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ABSTRACT

Prepared by junior and senior high teachers, the curriculum guide is an interdisciplinary approach by the business education, home economics, and social studies departments to a consumer education course. The initial development of materials was field tested and revised; a second-year field testing of the revised curriculum and a final analysis and revision is planned. A conceptual structure was developed with both instructional and performance objectives listed and a generalization statement made for each concept. Content, learning experiences, and evaluative experiences are presented in some detail for each concept. A time schedule is suggested for the one-year senior high course. Included in the course are these concepts: importance of money management (credit, financial institutions, purchasing, spending); consumer rights and responsibilities (taxes, personal financial security, consumer protection, advertising); and participation in the business community (economic systems, business organizations, employer-employee relationships, pricing, relationship between world of work and the individual). Appendixes include pre- and posttests for each semester, 27 pages of instructional materials, and a list of books, pamphlets, films, and kits pertaining to each concept. (SC)

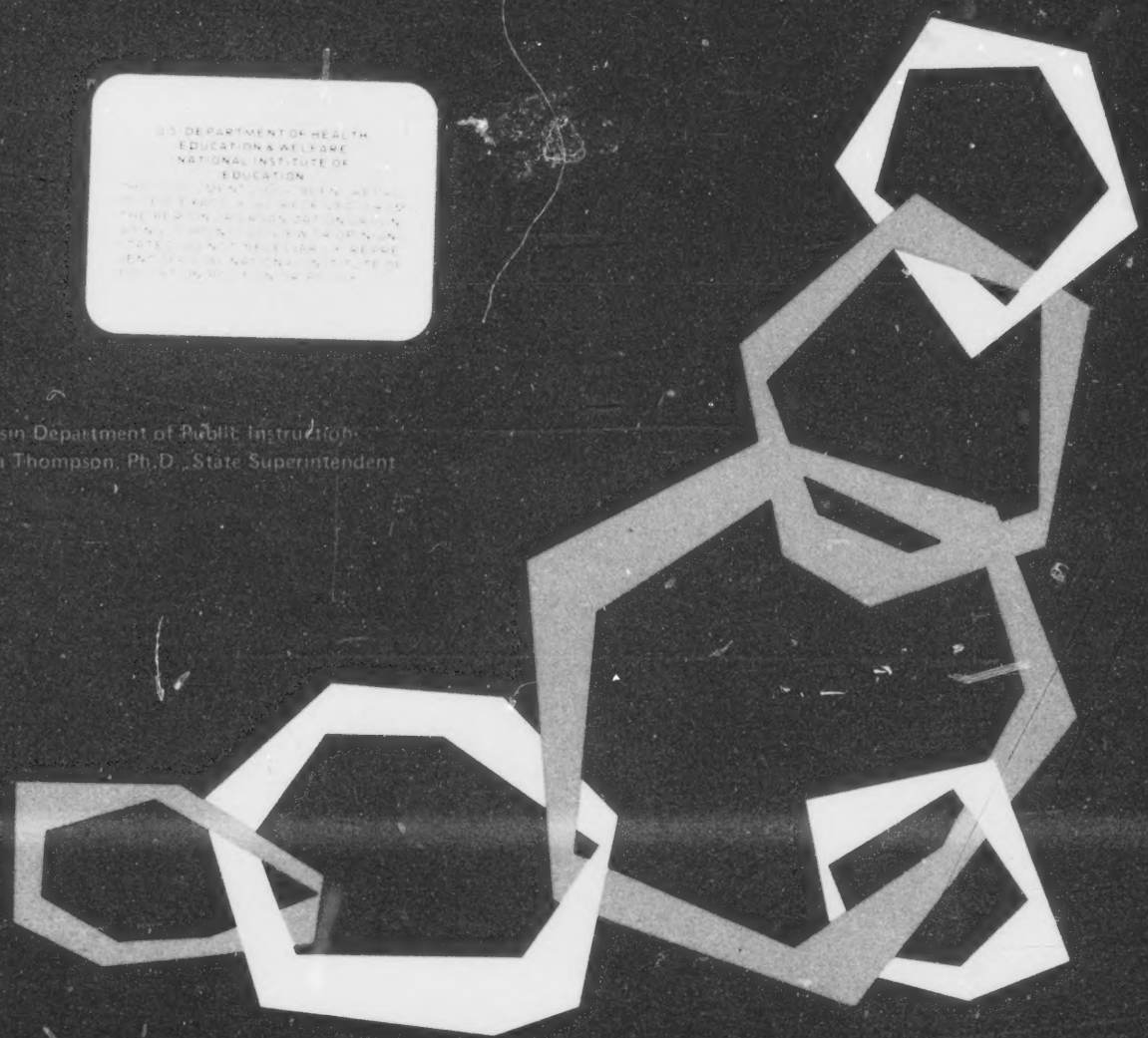
ED 091515

CONSUMER EDUCATION

A CONCEPTUAL STRUCTURE AND PLANNING GUIDE FOR SENIOR HIGH SCHOOLS IN WISCONSIN

U.S. DEPARTMENT OF HEALTH
EDUCATION & WELFARE
NATIONAL INSTITUTE OF
EDUCATION

Wisconsin Department of Public Instruction
Barbara Thompson, Ph.D., State Superintendent



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CONSUMER EDUCATION

A CONCEPTUAL STRUCTURE AND PLANNING GUIDE FOR SENIOR HIGH SCHOOLS IN WISCONSIN

Developed
by

APPLETON PUBLIC SCHOOLS
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FOREWORD

Funds allotted to states for purposes of Part F of the 1968 Amendments to the Vocational Education Act were so allocated to assure quality in Consumer and Homemaking Education programs. Historically, consumer education was always an integral part of the comprehensive home economics program. However, the requirements of the new legislation specifically mandated that consumer education be expanded in scope and given greater visibility. Further, it provided for ancillary services that supported inservice help for teachers as well as the development of curriculum materials to insure quality in programs. Ancillary services such as these, plus demonstration programs, and state administration and leadership have been supported under this part of the Vocational Education Act.

In Wisconsin these funds have been used to plan projects on an interdisciplinary basis. The projects included the development of consumer education curriculum materials for courses designed to be taught by a team of teachers representing selected disciplines, i.e., business education, home economics education, and social studies. The team efforts have been coordinated by home economics teachers and consultants. Projects have emphasized the consumer facet of family life involving the decision making process as it related to human development, nutrition and foods, textiles and clothing, housing, and family money management. The planning of projects has been based upon characteristics and needs of all learners. Local advisory committees, appointed by school district administrators, contributed to development of the consumer education programs for respective communities.

This publication is an example of the way in which teachers, consultants and advisory committee members worked together to develop a consumer education course for senior high schools in one community in the State of Wisconsin. It is hoped that this curriculum guide will provide a framework for other groups as they progress together in planning for consumer education programs appropriate for local needs.

Barbara Thompson

Barbara Thompson, Ph.D.
Superintendent of Public Instruction

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A special thank you is extended to the following teachers and consultants for their efforts in researching, composing, and organizing the content and materials presented in this curriculum; and to Mrs. Kathleen Lueck who acted as secretary to the group.

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PREFACE

This guide is the result of the cooperative efforts of thirteen business education, home economics, and social studies junior and senior high instructors in the Appleton Public Schools. The project was supported by federal and local funds. Appropriations under Part F of the 1968 Amendments to the Vocational Education Act provided the federal funds which were granted the local school district following the submittal of an application and project proposal to the Bureau for Career and Manpower Development, Wisconsin Department of Public Instruction.

It is the premise of this group that the management of personal and family economic affairs is necessary to obtain the greatest satisfaction from one's income. It is hoped this consumer education program will help young people recognize their personal values, develop decision making based on these values, and get the best buy for the money expended. By being cognizant of their rights and responsibilities as a consumer, young people will develop an understanding of the relationship between the consumer and the business community.

Awareness of the services provided by private and government agencies as well as professional organizations will help in this decision making process. Knowledge of how our business community operates will enlighten perspective consumers and bring about a consciousness of career opportunities in the world of work.

We are especially grateful to the members of the advisory committee, to Armin Gerhardt and Dr. Fern M. Horn for their suggestions and guidance in the preparation of this guide and in helping to make this course as relevant and complete as possible, and to Dr. Gordon Haferbecker and others who have read the materials and made suggestions.

DEVELOPMENT OF THE GUIDE

PROJECT ORGANIZATION

The Consumer Education Curriculum project for the Appleton Public Schools was planned to include three phases: course development, field testing, and analysis and revision. The project proposal was written by Armin Gerhardt, IVEC for the Appleton Public Schools, with the assistance of Dr. Fern M. Horn, Professor Home Economics Education, University of Wisconsin - Stevens Point. Figure 1 gives the summary of the project plan for the development and implementation of the Consumer Education Curriculum for the senior high school level.

The first phase of the project focused upon the development of the course in consumer education. Committees were established to plan the course and develop the materials: (1) Curriculum Writing Committee with sub-committees and (2) Advisory Committee. The Curriculum Writing Committee was composed of junior and senior high school teachers representing business education, home economics, and social studies. Subcommittees were established to develop curriculum materials and select resources. The entire committee developed the conceptual structure for the course and analyzed all of the materials developed. The Advisory Committee members were selected to represent various sectors of the local community. They reviewed the materials developed, made additional suggestions, and offered their services as speakers, places for field trips, as well as providing instructional materials for the students. Consultants in curriculum and consumer education helped in the development and analysis of the course. The personnel for the project are identified in the acknowledgement section.

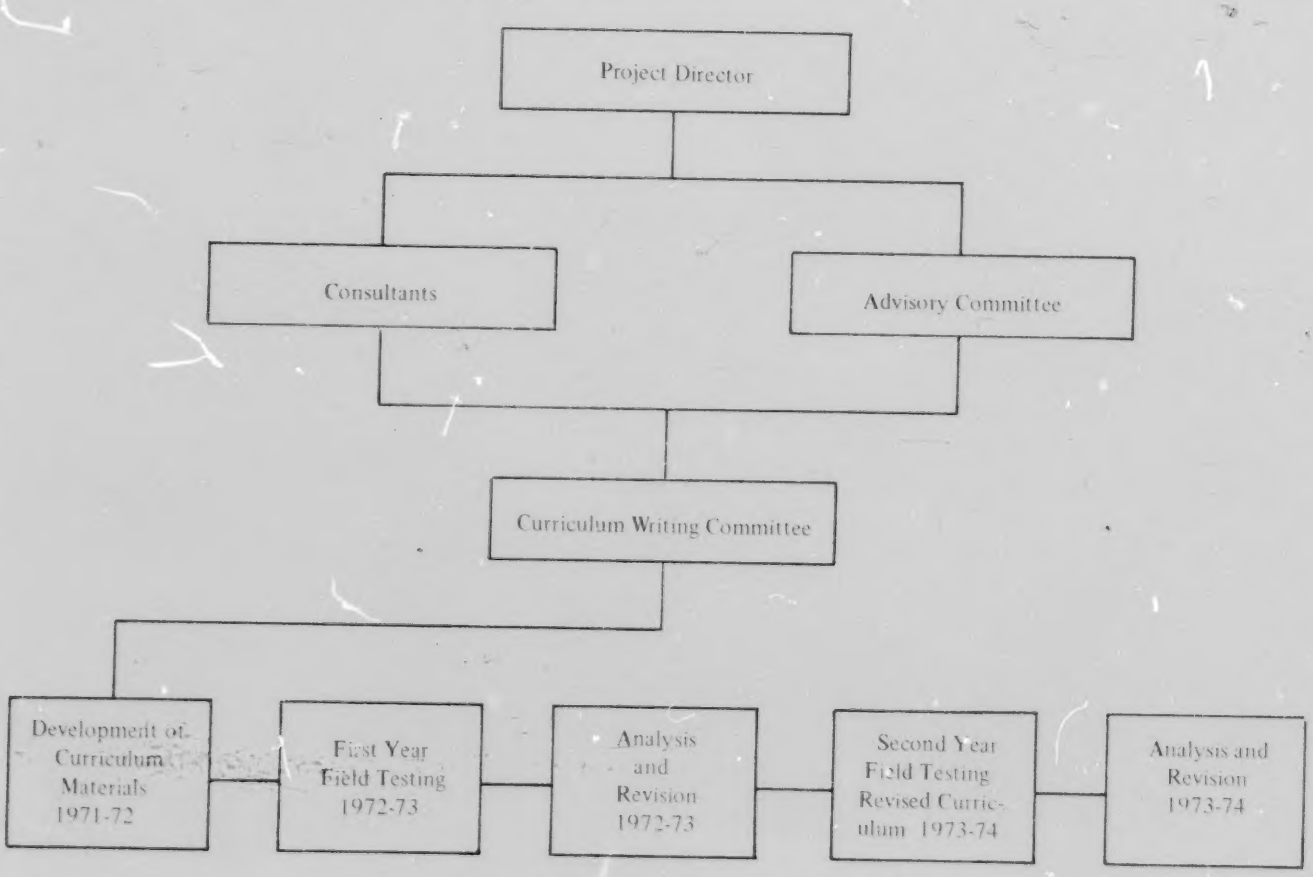
The main emphasis of phase two was the teaching of the course at both senior high schools. Previously, home economics had taught a consumer education course, business education a course in everyday business, and social studies a course in consumer economics. These were combined into one interdisciplinary course to be developed and team taught whenever possible depending upon scheduling and enrollment. For the first year, 250 students were enrolled in the course.

During the year the classroom teachers continuously analyzed and made recommendations for revision. The entire writing committee met approximately once per month to make the recommended changes and to begin the development of pre-post assessment instruments. The selection and development of additional instructional resources continued.

Phase three is planned to include continued analysis and revision of the curriculum based upon data from the assessment instruments and new materials developed for consumer education.

FIGURE 1: SUMMARY OF PERSONNEL

AND TIME TABLE FOR CONSUMER EDUCATION CURRICULUM PROJECT



Description of the Local Community
APPLETON, WISCONSIN

Appleton, the hub of the "Fox Cities" is a community of about 60,000 (57,143 by the 1970 U.S. Census Bureau count) in the center of a cluster of cities which total over 130,000 population. Each community overlaps its neighbor, forming one inseparable unit which reaches from Neenah and Menasha northeastward for nearly 30 miles through Kaukauna. These interwoven cities and villages include Kimberly and its neighbors, Little Chute and Combined Locks, plus and adjacent towns of Menasha, Neenah, Grand Chute and Harrison which make up the minimetropolitan area of the lower Fox Valley.

The Fox Cities enjoy four distinct seasons each sporting its unique characteristics. The average growing season in the Fox Valley is 163 days. The temperature mean ranges from 15.8 in January to 70.8 in July with an average annual snowfall of 47 inches and an average annual rainfall of about 30 inches.

The major industry in Appleton is paper manufacturing, converting and allied businesses; but heavy duty industrial equipment, printing, and publishing, the graphic arts, foods, public utilities, insurance and textiles are important too. Although there is a wide range of incomes, the average annual income after taxes for 1972 was $9,349.00.

Appleton is the retail center of these Fox Cities with a potential of about 150,000 customers who live in the immediate area. Shopping centers are located around the city. The downtown area has been recently redeveloped with major improvements to the main street and the addition of a major department store. A constant effort is made to keep the downtown shopping area alive and of service to the people of the community.

Much of Appleton's recreational activity centers around its lakes and the Fox River. Sailing, power boating, swimming, water skiing, fishing, picnicking, ice fishing, ice skating, ice boating, and hunting are many of the favorite water sports. Of course, there is bowling, tennis, roller skating, golfing, skiing, curling, plus many activities suited to the tastes of the individual. Resorts also abound nearby for families and sportsmen who wish to vacation in the miles of recreational water in the Fox Valley. Many fine supper clubs and restaurants offer varied cuisine.

The 36 public and private schools in Appleton are progressive and well equipped to provide each person an education compatible with his abilities and interests. To achieve this goal, multiple opportunities through meaningful educational experiences are provided.

In the city of Appleton there are several private nursery schools, one day care center, plus two private schools who work with nursery and kindergarten children with very specific educational programs. One of these programs uses the Montessori method and the other works with visual and motor perceptual skills. The Appleton Public Schools uses federal funds to provide programs for approximately 170 prekindergarten children.

The thirteen year instructional program is organized on the K-6-3-3 (kindergarten, six years elementary, three years junior high, and three years senior high) plan. Elementary schools are ungraded and organized on the continuous progress approach. There are special programs for the mentally retarded, emotionally disturbed, deaf, physically handicapped, and those with other learning disabilities. Services such as speech therapy and health are available as are a staff of social workers, psychologists, and psychometrists.

Curriculum revision is continuous, and every effort is made to stay abreast of new developments in education. Consultants and department heads are available to work with staff members in the improvement of instruction. The senior high schools have a program of cooperative training experiences, as well as a wide range of elective subjects to meet the needs of the students.

Fox Valley Technical Institute, an associate of arts degree granting, post-secondary institution, is housed in a spacious new plant on the northwest side. Located on the south side of the city, the University of Wisconsin-Fox Valley Campus is available for freshmen and sophomore students. Lawrence University, a liberal arts school, grew up with Appleton and played an important part in its development. The Institute of Paper Chemistry, a graduate school for study of the paper manufacturing industry and containing the Dard Hunter Paper Museum is a working partner with Lawrence University. Appleton is served by two recently expanded hospitals and by many (56) churches and synagogues.

Appleton has many service agencies that help various groups of people. For the elderly there are the Golden Age Club, Peabody Manor, privately owned nursing homes, a county health center and Oneida Heights (high rise housing). For those in need of one hot meal a day, there is Meals on Wheels. In addition there are the Community Blood Center, the Community Guidance Center, the Visiting Nurse Association, the Sheltered Activity Center, the Vocational Rehabilitation Service, and many other service clubs and organizations to serve all people in need.

Appleton is a combination of an urban atmosphere with small town comforts, a busy street within minutes of the out of doors. It is a working community with small businesses and large international known corporations. It is a nice place to live.

Development of the Course

The curriculum guide in this publication is an example of the way in which one school system developed materials for teaching a course in consumer education. The writing committee brought together expertise from business education, home economics, and social studies. The sub-committees included teachers from each of these areas and thus were able to develop an interdisciplinary approach and a close working relationship. This was one of the values generated by the project.

The format followed in the *Wisconsin Home Economics Conceptual Structure and Planning Guide*[1] was used in the development of the course. The concepts identified in the conceptual structure are part of the unifying area of Management of Personal and Family Resources.[2]

The conceptual approach was selected by the writing committee as the basis for developing and organizing the course. The five steps which are identified and illustrated in Figure 2 include: (1) Development of a conceptual structure, (2) Development of objectives, (3) Selection and/or development of generalizations and content statements, (4) Selection and/or development of learning and evaluative experiences, and (5) Selection and/or development of relevant instructional materials.

During the development of the conceptual structure (Step 1), a variety of resources were examined, committee members utilized their knowledge of the community and its resources, and information from previous consumer oriented courses in the selection of concepts. Many of the ideas were explored with students enrolled in the consumer oriented courses being offered by the three departments. The advisory committee examined the structure and made additional suggestions.

Since the writing committee members believed that the course should be viable, growing, flexible, and interdisciplinary, the organization and stating of the conceptual structure changed innumerable times. Concepts have been stated in phrase form (Importance of money management) instead of a key idea (money management) or as a concept statement (Money is used to buy the things one needs and wants.)

[1] *Wisconsin Home Economics Conceptual Structure and Planning Guide for Secondary Schools*, Madison: Department of Public Instruction, Bulletin No. 266, pp. 2-8
[2] *Ibid*, pp. 44-45

FIGURE 2 Procedures Followed in the Development of a Course in Consumer Education for the Appleton Public Schools.

ILLUSTRATION OF STEPS FOLLOWED

STEP 1: Development of a conceptual structure

I. Importance of money management
  A. Relationship of credit to money management
    1. Acquiring credit

STEP 2: Development of objectives — instructional and performance

I. Appraises the relationship of money management to personal satisfaction.
  A. Compares kinds and costs of credit.
    1. Analyzes factors involved in obtaining credit.

  The student will:
    1. give an acceptable definition of credit.
    2. differentiate between purchase, cash, and service credit.
    3. accurately fill out a credit application.
    4. predict his role in the credit economy of the future.

STEP 3: Selection and/or development of generalization and content statements

Consumer credit permits the use of future income to satisfy present needs and wants.

STEP 4: Selection and/or development of learning and evaluative experiences

Learning Experiences	Evaluative Experiences
Discuss the meaning of credit, the place of credit in the economy and the historical and future implications of credit.	*Write* a brief definition of credit.

STEP 5: Selection and/or development of relevant instructional materials

In the development of Step 2, instructional objectives have been stated to identify the level of thinking, the tasks required of the students at the different levels, and to serve as guidelines for the committee members in the development of the remainder of the curriculum components. The cognitive and affective behavioral changes the students were expected to achieve and the specified level of thinking utilized the terminology from the taxonomies in stating the instructional objectives.[3,4] (i.e. *Analyzes* factors involved in obtaining credit.)

The performance objectives[5] delineated a specific behavior for each of the levels of the taxonomy involved in the instructional objective. For example, if the instructional objective was at the analysis level, then four performance objectives were developed to accomplish the thinking and tasks involved, one each at the knowledge (give an acceptable definition of credit), comprehension (differentiate between purchase, cash, and service credit), application (accurately fill out a credit application), and analysis (predict his role in the credit economy of the future).

Generalizations and supporting content statements were selected in Step 3. Each generalization was analyzed to identify what facts, principles, or supporting generalizations were needed for student understanding. Subsequently, factual statements which provided the information required at the knowledge and comprehension levels were developed. These were either definitions of important terms in the generalization, descriptions of these terms, identification of relevant factors, or classification of inherent factors. After this foundation was provided in the sequential development of the concept, a statement which involved either a comparison, relationship, or principle was selected for the application level. For analysis, synthesis, or evaluation levels, statements which would indicate explanations, interpretations, predictions, or justifications were developed. This sequential approach in the selection of relevant content statements was felt to be important in obtaining depth of understanding for the concept being studied.

In Step 4 the learning and evaluative experiences were developed to assist the student at each of the levels of thinking identified in the instructional and performance objectives. A minimum of one classroom or individual experience was developed at each level. The tasks identified for the students were selected for consistency with the taxonomies of educational objectives. The decision making process and identification of values and goals have been incorporated into the experiences throughout the entire course. The names of the local businesses, speakers, and other resources were deleted for this publication.

The learning experiences were developed to provide background information and large group instruction, while the evaluative experiences were designed to help the individual student assess his understanding of the concept. Throughout the development of the entire course, the curriculum writers were concerned with the relationship of the curriculum components: (1) concepts, (2) objectives, (3) generalizations, (4) content statements, (5) learning and evaluative experiences, and the needs, interests, and abilities of the students.

In Step 6, committee members selected or developed relevant instructional materials for each of the concepts identified. The experiences for individual students may be varied, depending upon the kind and amount of instructional materials available. Examples of the instructional materials utilized in the various experiences are indicated in the appendix and bibliography. Additional instructional materials should be developed to meet the needs of the local community, the students, and teachers using this guide.

[3]Bloom, Benjamin S. and Associates. *Taxonomy of Educational Objectives Handbook I: Cognitive Domain*. New York: David McKay Co., Inc. 1956

[4]Krathwohl, David R. and Others. *Taxonomy of Educational Objectives Handbook II: Affective Domain*. New York: David McKay Co., Inc. 1964

[5]Miles and Robinson. "Behavioral Objectives: An Even Closer Look," *Educational Technology*. June, 1971, p. 40

IMPLEMENTATION

The following is a suggested time schedule for each of the concepts included in the course. The time will vary according to the interests, needs, and abilities of the students enrolled, the depth to which the concepts are carried, and the resources available.

Conceptual Structure	Recommended number of weeks
I. Importance of money management	
A. Acquiring credit	4 weeks
B. Kinds of financial institutions	3 weeks
C. Purchase of specific goods and or services	7 weeks
D. Influence of spending determinants	3 weeks
II. Consumer rights and responsibilities	
A. Importance of understanding tax information	2 weeks
B. Significance of personal financial security	2½ weeks
C. Importance of consumer protection	3 weeks
D. Influence of advertising on the consumer	2 weeks
III. Participation in the business community	
A. Relationship of different economic systems	1 week
B. Influence of different business organizations	1 week
C. Importance of employer-employee relationships	1 week
D. Effect of pricing goods and services	1 week
E. Relationship between world of work and you	4 weeks

There are a variety of ways in which the conceptual structure could be organized for teaching. The way in which the concepts are organized in this guide was thought to work effectively by the teachers of the course. The objectives, generalizations, and learning and evaluative experiences were followed in teaching the course. Teachers utilizing this guide might identify other concepts, objectives, and organizational structure that would be relevant to the needs of their students.

It is hoped that this guide will serve as a useful tool in promoting thinking and in utilizing the decision making process in the area of consumer education.

COURSE IN CONSUMER EDUCATION
FOR
SENIOR HIGH SCHOOL

Developed
by
Appleton Public Schools
Appleton, Wisconsin
1972-73

CONSUMER EDUCATION

Course Description

Consumer Education has been designed to help young people become aware of their rights and responsibilities as consumers. Students will be able to develop a better understanding of the varied roles relating to the practical aspects of the consumer in everyday living. The content of this course recognizes that the individual's personal values and attitudes will influence his decision making as a consumer. Concepts such as credit, spending, insurance, banking, income tax, and career opportunities are covered. Business education, home economics, and social studies departments offer this course as a cooperative effort.

CONCEPTUAL STRUCTURE FOR CONSUMER EDUCATION (Senior High Course)

I. Importance of money management

A. Relationship of credit to money management
1. Acquiring credit
2. Establishing credit ratings
3. Influence of consumer credit in everyday life
4. Costs involved in using the different types of credit contracts
5. Benefits and pitfalls of credit

B. Kinds of financial institutions
1. Functions of banks
2. Importance of credit unions
3. Significance of savings and loan associations
4. Significance of finance companies

C. Purchase of specific goods and/or services
1. Forms of transportation
2. Purchase of clothing
3. Purchase of food
4. Selection of furniture
5. Selection of tableware
6. Selection and forms of linens
7. Selection of room and wall accessories
8. Selection of appliances and equipment
9. Influence of types of housing
10. Importance of the role of recreation in the budget

D. Influence of spending determinants
1. Significance of wages and wage plans as spending determinants
2. Influence of supplemental income
3. Importance of budgets and budgeting

II. Significance of consumer rights and responsibilities

A. Importance of understanding tax information
1. Types of taxes
2. Utilization of tax money and methods of tax relief
3. Preparation of tax forms

B. Significance of personal financial security
1. Effect of insurance
2. Importance of planning for retirement

C. Importance of consumer protection
1. Consumer protection provided by private sources
2. Influence of government protection
3. Influence of non-governmental protection
4. Identification of contracts, warranties, and guarantees
5. Utilization of available protection and aids

D. Influence of advertising on the consumer
1. History of advertising
2. Aspects of advertising
3. Effect of negative or misleading advertising
4. Standards for labeling
5. Significance of protective agencies and laws affecting advertising

III. Participation in the business community

A. Relationship of different economic systems

B. Influence of different business organizations

C. Importance of employer-employee relationships

D. Effect of pricing goods and services
1. Influence of distribution system
2. Influence of mass production
3. Relationship of domestic goods to foreign goods

E. Relationship between the individual and the world of work
1. Availability of business, industrial, and governmental career opportunities
2. Facilities available for vocational training
3. Importance of job applications

COURSE INTRODUCTION

The consumer in today's world faces the biggest challenge he has ever experienced in the marketplace. He has a personal obligation to obtain the best quality for the money spent in his everyday business dealings. These obligations are complicated because of the volume of product information bombarded upon him via the mass media. Hence, personal decision making is difficult.

Consumer education is designed to help students gain an insight into the problems and decisions which confront the average citizen. Specifically, the consumer is faced with decisions involving credit; purchase of food, clothing, automobiles, houses; planning life, health, and automobile insurance programs.

Teaching methods, of course, are of prime importance. The nature of the content lends itself to community involvement. Maximum use of available resources will add depth, meaning, and motivation to the students involved. A team-teaching approach is also recommended to fully utilize available talent. The end result will be a wise consumer in today's society.

CONCEPT I IMPORTANCE OF MONEY MANAGEMENT

Major Concept I Importance of money management

Major Objective I Appraises the relationship of money management to personal satisfaction

Concept A Relationship of credit to money management
Objective A Compares kinds and costs of credit.

Concept 1 Acquiring credit
Objective 1 Analyzes factors involved in obtaining credit.

Performance Objectives

The student will:
1. give an acceptable definition of credit.
2. predict his role in the credit economy of the future.
3. identify the 3 C's of credit and meaning of each.
4. differentiate among sales, cash, and service credit.
5. accurately fill out a credit application.

Generalization: Credit enables the consumer to use future income to satisfy present needs and wants.

Content	Learning Experiences	Evaluative Experiences
Consumer credit is intended for consumers or individuals for personal or family needs.	*Discuss:* a. meaning of consumer credit, b. place of credit in the economy, and c. historical and future implications of credit.	*Write* a brief definition of consumer credit.
Several basic factors are involved in acquiring credit.	*Discuss* the importance of character, capacity, and capital.	*Identify* the 3 C's incorporated in selected case studies. (appendix)
The use of credit varies with differences in family situations.		*Write* a prediction about the use of credit in the future.
Sales credit is used to acquire goods; service credit is used for payment of utility services and/or for professional services; and cash credit is used to obtain money.	*Review* the 3 C's of credit with a discussion of sales, service, and cash credit.	*Explain* and *give* examples of sales, service and cash credit.
Understanding how to complete credit application forms may help an individual toward better money management.	*Discuss* the different types of credit applications.	*Decide* on a purchase and appropriate financing.
	Examine sample credit applications.	*Obtain* and *fill out* sample credit application forms.
	Discuss hypothetical case, such as proper or improper use of business and character references, to *illustrate* importance of accurate information. (Obtain from local businesses)	
	Use a resource person from a retail store to *discuss* credit application processing.	*Summarize* the main points of the speaker's presentation.

Concept 2 Establishing credit ratings
Objective 2 Comprehends the significance of a credit rating.

Performance Objectives

The student will:
1. illustrate the importance of a sound credit rating.
2. explain the Fair Credit Reporting Act.
3. explain how a good credit rating benefits both the merchant and the consumer.

Generalization: Obtaining credit depends upon the consumer's ability and willingness to repay and upon the security he offers.

Content	Learning Experiences	Evaluative Experiences
A credit rating is a creditor's evaluation of a debtor's willingness and ability to pay debts.	*Discuss* the meaning, building, and protecting of a credit rating.	*Identify* the benefit of a credit rating to a merchant including risk, prices, and good will.
The Fair Credit Reporting Act (1971) is beneficial because it provides protection for the consumer's credit rating and enables the consumer to challenge the accuracy of his records. (bibliography)	*Discuss* the Fair Credit Reporting Act.	
Credit bureaus maintain and report credit practices of individuals.	*Introduce* credit bureaus using visual media; or	*Have* discussion questions ready at the end of speakers' presentations. (appendix)
Collection agencies attempt to secure payment of overdue accounts.	*use* speakers from a credit bureau and a collection agency to *discuss* information recorded, ways to challenge and change an inaccurate record, and what can happen if a credit rating is jeopardized.	
	Discuss how a small savings account and/or a small purchase may aid a person in establishing a credit rating.	*Ask* adults how they established a credit rating and how they feel about the value of a credit rating.

Concept 3 Influence of principles of consumer credit in everyday life
Objective 3 Applies the principles of consumer credit in everyday life.

Performance Objectives

The student will:
1. identify the advantages and disadvantages of each type of consumer credit.
2. gather, display, and explain resource material related to sales credit.
3. prepare a set of guidelines to use when shopping for sales credit.

Generalization: Consumer credit is a financial tool which allows one to buy or borrow now and pay later.

Content	Learning Experiences	Evaluative Experiences
Basic types of consumer sales credit include: revolving charge accounts, card plans, installment plans, open accounts, and budget accounts.	*Use* a visual presentation of different types of sales credit, such as billing statements and bank cards. *Use* a resource speaker to *explain* use and abuse of various card plans.	*Compare* and *contrast* the basic types of sales credit.
The consumer is more likely to meet his needs by comparing various sources of sales credit.	*Discuss* the advantages, disadvantages, and alternatives to using credit for different purposes, such as education, furniture, vacation, medical bills, and clothes. *Gather* information from a person or places concerning one type of sales credit, as individuals or in small groups (2-3). (i.e., Local credit bureau)	*Analyze* selected case problems involving the choice and the decision process in relation to sales credit. (appendix) *Demonstrate* and *display* materials in class gathered on a study trip.
The type of consumer credit needed depends upon the intended purpose.	*Explain* the differences between sales credit and cash credit. *Discuss* what a single payment loan is and when it would be used. *Discuss* the meaning of an installment loan, secured and unsecured signature loans, and when they would be used.	*List* typical purchases using charge account credit and installment credit and identify the differences.

Concept 4 Costs involved in using the different types of credit contracts
Objective 4 Compares costs of credit contracts.

Performance Objectives

The student will:
1. calculate interest costs accurately.

Generalization: The cost of credit is related to the rate of interest, length of time to repay, and charges for added services.

Content	Learning Experiences	Evaluative Experiences
There are three basic criteria to remember in regard to single payment money loans: 1. Rate of interest is expressed in form of a fraction. 2. Interest is charged for each dollar or part of a dollar borrowed. 3. Interest rate is based on one year.	*Provide* examples of changing fractions to a percent and percent to a fraction. (appendix) *Show* how the rate of interest is expressed. (It is suggested that all problems use the same length of time payment) *Provide* examples of how to calculate the rate of interest.	*Work* sample problems changing fractions to a percent and vice versa. *Bring* samples to class to illustrate various ways of expressing interest. *Examine* specific credit problems and calculate the cost.

	Simulate loan conditions and calculate the rate of interest.	*Compare* loan rates advertised in the different media (newspapers, T.V., magazines, and radio).
There are special formulas to determine interest rates for months and days.	*Illustrate* formula if money is borrowed on a monthly basis. *Provide* examples. (appendix)	*Work* out sample problems to show understanding of formula.
Maturity date is the month and day the loan is due.	*Illustrate* formula if money is borrowed on a daily basis. *Provide* examples. (appendix)	
The interest on a discount loan is deducted at the time the loan is taken out.	*View* one of the following filmstrips: BFA Money Management 1. Bank loan 2. Finance company 3. Credit union	*Summarize* main points of filmstrip(s).
	Present visuals of sample single payment loan disclosure statement with discussion of contract language.	*Calculate* the interest and maturity date on a single payment loan on a yearly, monthly, and daily basis.
Installment credit contracts vary according to the method of repayment.	*Provide* examples of calculating interest on installment loans using unpaid balance method of where a portion of the finance charge is included in each payment.	*Calculate* all interest paid on installment using case problems. *Decide* which method is best.
	Provide case examples of each method of interest calculation	*Solve* case problem on different types of credit contracts. (appendix)
The Truth in Lending Law (1968) helps the consumer to accurately compare the various credit terms available to him and avoid the uninformed use of credit.	*Examine* loan information advertisements.	*Decide* how ads comply with Truth in Lending Law. *Examine* case problem to determine what information is lacking and its importance. (appendix)

Concept 5 Benefits and pitfalls of credit
Objective 5 Discriminates in the use of credit.

Performance Objective

The student will:
1. weigh alternatives to the use of credit in individual situations.

Generalization: The use of credit involves responsibilities.

Content	Learning Experiences	Evaluative Experiences
The advantages of using credit include convenience, emergencies, and installment buying.	*Discuss:* a. why credit is convenient, b. emergency situations in which credit is needed.	*List* benefits and pitfalls of credit.
In general the amount of credit debt that a person can safely assume depends upon such factors as current income, thrift habits, and buying practices.	*Discuss* the portion of income which could be used for credit. Use hypothetical cases to *illustrate* recommended credit usage, under use of credit, and over extension of credit. (appendix)	*Solve* problems relating to credit limits. (appendix) *Draw* conclusions in relation to case situations. *Discuss* case problems.

Legal actions open to the creditor include lawsuit, garnishment, attachment, and repossession.	*Explain* and *discuss* lawsuit, garnishment, attachment, and repossession.	
Actions open to the debtor are bankruptcy and debt consolidation.	*Discuss* bankruptcy and debt consolidation. *Examine* case problem of debt consolidation. (appendix)	*Explain* difference between creditor and debtor rights.
A set of guidelines will assist the consumer when contemplating credit buying.	*Explain* and *discuss* guidelines of credit buying.	*Compile* list of guidelines for credit buying. (appendix)

Concept B Kinds of financial institutions
Objective B Evaluates the different kinds of financial institutions and the services they provide.

Concept 1 Functions of banks
Objective 1 Identifies the need for and function of banks in our community.

Performance Objectives

The student will:
1. explain the difference between checking accounts and savings accounts.
2. demonstrate proficiency in writing checks.
3. explain how varying family backgrounds will be determining factors as to personal and family choice of using bank services.
4. explain how banks benefit business.

Generalization: Banks play a major role in assisting individuals and business in all types of financial matters.

Content	Learning Experiences	Evaluative Experiences
Banks provide a safe and convenient way of saving money, spending money, and storing valuables.	*View* film on the history of the safety deposit box and *observe* bank's facilities and visible services during study trip to local bank.	*Survey* documents at home which could be placed in a safety deposit box and *determine* the cost of storing them for one year.
	View film, "Paying By Check."	*Write* a summary of information presented.
	Demonstrate through a lab experience the use of savings accounts and checking accounts using a simulated bank setting.	*Given* different bank balances, *write* checks in different amounts, keeping accounts balanced.
	Discuss the advantages and disadvantages of using these services as related to personal and family situations with varied resources, backgrounds, values, and goals.	*Given* hypothetical case historics of families of varied economic backgrounds, *make* decisions as to use of savings accounts, checking accounts, and safety deposit boxes. (appendix)
Banks may provide financial and other services for individuals and for community businesses.	*View* film, "How To Use Your Bank," explaining how banks provide varied services for the community.	*Identify* services provided.

	Listen to resource person speaking on other banking services. (i.e. loans, trusts, wills, financial guidance, and savings accounts)	*Discuss* concepts given by speaker. *Summarize.*
	Listen to local businessmen speak on services bank provides to his or other community businesses.	*Summarize* existing bank services, other than checking and savings accounts and safety deposit boxes, which are available to the individual and community businesses.
The Federal Reserve System plays an important part in the operation of our local banks.	*View* film, "Federal Reserve System," explaining how the Federal Reserve System operates.	*Discuss* main points of film.
	Discuss the Federal Reserve Bank's role as a banker's bank.	*Identify* the functions of the Federal Reserve Bank and the Federal Reserve System.
	Discuss the clearing house service performed by the Federal Reserve System.	
	Observe clearing of day's checks during a study trip to local bank.	*Role play* path of checks as they are cleared. *Trace* progress of checks through Federal Reserve System, using cancelled checks.

Concept 2 Importance of credit unions
Objective 2 Comprehends the special features of credit unions.

Performance Objectives

The student will:
1. state the unique services provided by credit unions.
2. identify the advantages of credit union membership.

Generalization: Credit unions provide limited financial services to individuals.

Content	Learning Experiences	Evaluative Experiences
Credit unions provide services for individuals who hold membership.	*Invite* resource person to *explain* the services of a credit union and its unique formation.	*Identify* the unique functions of a credit union.
Credit union membership is often based upon some common relationship, such as occupation, religion, or citizenship.	*Discuss* the advantages and disadvantages of using a credit union.	*Survey* parents to determine eligibility and actual participation in credit unions, and why they do or do not belong.

Concept 3 Significance of savings and loan associations
Objective 3 Comprehends the significance of special features of savings and loan associations.

Performance Objectives

The student will:
1. explain the role of savings and loan associations in real estate transactions.
2. identify the special features of a savings and loan savings plan.

Generalization: Savings and loan associations play a special role in real estate transactions.

Content	Learning Experiences	Evaluative Experiences
Savings and loan associations play a major role in making home loans.	*Listen* to a speaker and or *discuss* special characteristics of savings and loan associations. *Discuss* the role of savings and loan associations in real estate transactions.	*Identify* special functions and features of a savings and loan association.
Savings and loan associations offer specialized savings plans.	*Examine* advertisements in local media as a means of determining the features of savings plans.	*Compare* different types of savings plans available.

Concept 4 Significance of finance companies
Objective 4 Comprehends significance of the special features of finance companies.

Performance Objectives

The student will:
1. identify the services offered by finance companies.
2. give the advantages and disadvantages of debt consolidation.
3. list the advantages of a good credit rating when seeking loans.

Generalization: Finance companies provide services for people who have special credit needs.

Content	Learning Experiences	Evaluative Experiences
Finance companies are a source of money for people who may not qualify for credit at other financial institutions.	*Discuss* the role of the finance company in personal finance.	*Identify* the services of finance companies.
	Listen to speaker explain the services of finance companies.	*Write* a summary of information learned from resource person.
	Discuss advantages and disadvantages of consolidation loans.	*Determine* the desirability of consolidation loans through the use of case studies.
Finance companies are governed by different interest rates than other financial institutions because the rate of risk may be greater.	*Compare* the interest rates offered at finance companies, banks, credit unions, and savings and loan associations.	*Determine* best bargain in obtaining a loan through the use of a case study.

Concept C Purchase of specific goods and or services
Objective C Weighs the options available for the purchase of specific goods and or services.

Concept 1 Forms of transportation
Objective 1 Analyzes significance of available forms of transportation.

Performance Objectives

The student will:
1. state advantages and disadvantages of various methods of transportation available.
2. recommend how values, living situations, and available transportation determine realistic choices.
3. investigate research relative to transportation trends.

Generalization: Knowledge of transportation available in community will enable individual to make choices suited to his needs.

Content	Learning Experiences	Evaluative Experiences
Each community has various methods of transportation.	*Conduct* a survey of community transportation.	*Discuss* results of survey.
Each method of transportation has its advantages.	*Divide* into groups and explore the advantages of one mode of transportation.	*Present* a summary of group findings to class.
Many factors affect choices of available transportation. (i.e. values, income, and location)	*List* the factors which may influence the choice of transportation.	*Determine* reasons for personal choice of transportation.
The personal automobile is one of the most popular forms of transportation.	*Invite* resource speaker to *discuss* basic guidelines for buying a car.	*Write quiz* on transportation guidelines.
Individual and family choices tend to be more realistic when based on a knowledge of available transportation.	*Contrast* family choices of transportation with those of other family units.	*Discuss* transportation similarities and differences in family situations. *Summarize.*
Knowing the results of research, state and nationwide, may prevent unwise individual choices of transportation.	*Research* current trends and needs of transportation in the state and nation. (i.e. Mass transportation, air pollution standards, fuel shortages)	*Analyze* and *draw* generalization related to the individual's research.

Concept 2 Purchase of clothing
Objective 2 Examines choices available for selecting clothing to meet individual needs.

Performance Objectives

The student will:
1. identify environmental factors as they affect the type of clothing worn.
2. identify the type of clothing worn according to its use.
3. analyze the effect of social and technological changes on clothing selection.
4. determine choices and alternatives available in clothing selections.
5. weigh resources necessary for the individual to make clothing choices.
6. identify importance of proper clothing care.

Generalization: Personal skills and clothing choices available may enable the individual to satisfy his personal needs and values.

Content	Learning Experiences	Evaluative Experiences
Clothing protects the human body from environmental factors.	*Classify* clothing according to the environment in which it will be worn.	*List* environmental factors which would affect the type of clothing worn.
The clothing use affects individual choices.	*Classify* clothing according to its occupational, social, and leisure use.	*Bring* examples to class that illustrate each category.
Social and technological changes reflect cultural, economic, and attitudinal changes in clothing selection.	*Compare* clothing choices and *explore* alternatives for particular situations through use of visuals.	*List* cultural factors which would affect the type of clothing worn.

Steps involved in choicemaking include: ascertaining the important determining factors of choice, exploring alternatives, anticipating consequences for various choices, and then making, selecting, and evaluating the choice.	*Determine* the reason(s) for clothing choices by using previous findings.	*Using* catalogs, and given a particular situation and a specified amount of money, *select* clothing that would affect attitudinal changes. *State* generalizations on making clothing choices.
The availability of resources has an effect on the range of choices.	*Identify* the resources necessary for making clothing choices. (i.e. personal sewing skills)	*Compile* case studies of clothing requirements of an individual's family. *Identify* the environmental, cultural, economic, attitudinal factors, and resources that determine these choices. *Predict* the effect of technological and social changes on clothing for the future.
Permanent care labels are now attached to garments manufactured. (Check Federal Trade Commission's Trade Regulation Rule on Care Labeling, 1972). An understanding of the terms used on the label will enable the consumer to take the best possible care of each garment.	*Bring* samples of permanent care labels to class. *Discuss* terms and their meaning as written on labels.	*Make* a display of clothing labels. *List* terms and meanings commonly used on clothing labels.
Appropriate care of clothing will prolong its life.	As a review, *view* filmstrip on buying clothing.	*Write* objective quiz on clothing.

Concept 3 Purchase of food
Objective 3 Examines the wants, needs, and shopping knowledge necessary for the individual to make wise food selections.

Performance Objectives

The student will:
1. identify the percentage of income spent on food.
2. identify personal and family values as determinants in food expenditures.
3. explain the importance of the basic four and balanced nutrition in purchasing food.
4. identify methods consumers may use to control their food costs.

Generalization: Recognition of personal and family values and nutritional needs of individuals, combined with knowledge of how to control food costs, will result in getting the most for the money.

Content	Learning Experiences	Evaluative Experiences
Approximately 20-25 percent of the average American's disposable income is spent on food.	*View* transparency of circular graph to illustrate the amount of money spent on food and other necessities.	*Discuss* graph.
Individual likes and dislikes must be considered before food is purchased.	*Discuss* food likes and dislikes.	*Write* a paragraph stating how it is possible for one's likes and dislikes in food to influence the size of the grocery bill.
The basic four food classification is a guide to balanced nutrition.	*View* transparency showing the basic four food groups.	*List* various kinds of foods and *group* them into the basic four food groups. (appendix)

Specific numbers of servings from each group are required daily for balanced nutrition.	*Discuss* the cost of specific food items compared to their nutritional worth and their contribution to the daily servings of the basic four.	*Analyze* a selection of grocery lists with prices and *determine* which consumer got the best nutritional buy for his dollar.
Comparison shopping for food items may aid in controlling costs as well as clarifying personal and family values.	*List* items compared. (i.e., cost versus convenience, same item in different stores, cost multiples, and sales.)	*Discuss* differing family values exhibited when comparing cost of food to their convenience, brand, etc. (Some families pay more for quality because they like the product, convenience, or location of store)
Cost versus brand is a guide in controlling quality of food purchased.	*Demonstrate* differences in brands of one specific product. i.e., *open* several cans of fruit cocktail and *compare* contents as to texture, color, shape, and amount of syrup.	*Use* case studies, presenting choices between two or more brands of one food to be served in a specific way. *Choose* the best brand for the intended use and *justify*.
Comparison of cost versus quantity of food purchased (size of container) will be determined by the number of servings needed or family likes and dislikes.	*View* and *discuss* various packaging methods relative to cost, quantity, and convenience.	*Cite* situations in which purchase of large quantities would either save or waste money.
Purchase of convenience foods versus the homemade variety influences the amount of money spent.	*Discuss* the reasons for the cost differential of convenience foods versus their homemade counterparts.	*Cite* situations when using convenience foods may be more advantageous than preparing the homemade counterparts.
The use of food advertising is another form of comparison shopping.	*Bring* in food advertisements. *Analyze* and *compare* costs of same items in different stores, cost of multiples of same items as compared to the same item individually priced, and savings encountered in purchase of seasonal goods.	*Develop* menus based on advertised food specials.
Purchasing seasonal foods may help control food costs.	*List* seasonal foods by season.	*Compile* a grocery list, which may include seasonal foods, for the sample menus which will save the most money.
Impulse buying may lead to unnecessary food purchases.	*Discuss* causes of impulse buying and when it most often occurs.	*List* those food items which are usually purchased on impulse. *Justify* why they were unnecessary purchases.
"A buy is a buy" only if it is needed, can be used, or saves money.	*Discuss* situations when "a buy is a buy."	*Write* quiz on concepts covered.

Concept 4 Selection of furniture
Objective 4 Examines the choices available for selecting furniture.

Performance Objectives

The student will:
1. identify basic furniture needs.
2. identify construction characteristics which influence furniture costs.
3. identify furniture available which meets individual and family preferences, practicality, and budget allowances.

Generalization: Awareness of furniture available and knowledge of construction and quality differences will enable the individual to make choices suited to his needs, values, and personal preferences.

Content	Learning Experiences	Evaluative Experiences
Present and future needs of families, personal and family wants, interests, and activities of family members are factors which determine the choices made in furniture.	*Prepare* a list of wanted and needed furniture (excluding appliances) identifying those listed because of specific activities and interests.	*Identify* proposed living plans after high school (i.e. marriage, own apartment, etc.) and decide which furniture may be eliminated, based on the suggestion that funds are limited.
Personal and family taste preferences are determinants in furniture selection.	*Discuss* differing tastes of individuals and what influences taste.	
	Discuss the principles of good design and what constitutes violation of good design.	*Point out* examples of good and bad designs.
	Collect random pictures of furniture from catalogs and magazines which you like or which appeal to you. *Prepare* a collage of pictures.	*Write* up and *explain* to class why the pictures of furniture selected appeal to you.
The differences in furniture construction aid the individual in making appropriate furniture selections.	*Explain*, with assistance of woodworking instructor, the differences in wood, wood finishes, simulated woods and other materials, and construction techniques used in making furniture *Show* film or filmstrip on wood furniture construction	*Examine* pieces of wood furniture and identify construction features mentioned in resource person's presentation.
The differences between upholstered and non-upholstered furniture aid the individual in furniture selection.	*Take* field trip to local furniture store to *view* and *examine* materials used and construction of various priced furniture pieces, and/or *invite* representative from a furniture store to *discuss* the construction of upholstered furniture and how it differs from non-upholstered furniture *List* and *discuss* the various materials used in upholstered furniture. *Identify* their advantages for various individuals and families.	*Compare* the effect of construction and materials used on the piece of furniture. *Survey* upholstered furniture from own home to determine signs of wear and staining. *Suggest* future choices of furniture which would avoid such problems. *Prepare* a list of those upholstering materials you would choose and *defend* your choices.
Do-it-yourself furniture may provide both savings in money and outlets for creative expression	*Identify* and *discuss* the categories of do-it-yourself furniture. (i.e., restyling or restoring used furniture, finishing unfinished furniture, assembling pre-cut, packaged units, and making improvised furniture from discarded materials.)	*Collect* pictures of restyled, refinished, and improvised furniture and *discuss* the financial advantages of using them. *Summarize* the disadvantages of same.
Appropriate furniture care can make it possible to obtain more value from furniture.	*View* filmstrip on care of upholstered furniture. *List* cleaning and maintenance products used in furniture care.	*Discuss* how furniture care procedures may lead to longer lasting and more attractive furniture.

	Discuss suggested time schedule and procedures involved for cleaning and caring for various pieces of furniture.	
Furniture labeling may aid in wise furniture selection.	*Collect* labels and hangtags from various pieces of furniture.	*Discuss* meaning of terminology used which comprises acceptable furniture labeling according to the Federal Trade Commission.
Monies available for furniture, combined with the understanding of appropriate furniture selection, may result in better consumer satisfaction.	*Estimate* the amount of money available in an average budget for furniture.	*Contrast* and *compare* the furniture prices at various stores. (i.e., construction materials used, and upholstery.) *Defend* choice.

Concept 5 Selection of tableware
Objective 5 Comprehends the importance of appropriate selection of tableware.

Performance Objectives

The student will:
1. identify common materials used in tableware.
2. identify the relationship between materials used and cost of item.
3. select tableware appropriate for individual needs.

Generalization: Personal choices in the selection of tableware may be influenced by the variety and materials available.

Content	Learning Experiences	Evaluative Experiences
Tableware is available in many different styles and types of materials.	*Discuss* what tableware includes. *Use* a tableware display to help *identify* styles and types of materials used.	*List* items included in tableware.
Cost of tableware is determined by design and materials used.	*Visit* a store that carries a large variety of tableware to *compare* cost of various kinds by materials used.	*Report* findings to class.
Tableware selection is based on color, care, need, and use.	*Use* case situations to *determine* appropriate choices in each one.	*Explain* reason for personal choices.

Concept 6 Selection and forms of linens
Objective 6 Differentiates between the forms of linens needed and the criteria involved in selection.

Performance Objectives

The student will:
1. list factors which influence purchasing decisions.
2. identify the relationships between cost/quality, consumer information available, and their effect on the final decision.

Generalization: Personal choices in the selection of linens may be influenced by preferences in color, cost, purpose, and ease of care related to length of use and quality desired.

Content	Learning Experiences	Evaluative Experiences
Linens include sheets, pillowcases, blankets, bedspreads, towels, tablecloths, and napkins.	*Discuss* the types and number of linens needed in a home.	
Each item is selected on basis of color, purpose, ease of care - all relative to cost.	*Discuss* importance of selecting linens by color, purpose, care - all related to cost.	*Determine* factors most important to you in selecting linens.
The cost of linens may help to determine the length of use possible and the quality desired.	*Use* examples of linens at different prices to *show* differences in quality and relationship to length of use.	*Using* a catalog, select towels, sheets, pillowcases, blankets, or bedspreads that you think would be a good buy (appendix) *Defend* choice to class.

Concept 7 Selection of room and wall accessories
Objective 7 Comprehends the criteria involved in selecting room and wall accessories.

Performance Objectives

The student will:
1. define room and wall accessories.
2. list guidelines to be used in selecting accessories.

Generalization: Selection of room and wall accessories may be influenced by personal preferences in color, cost, purpose, and care of item.

Content	Learning Experiences	Evaluative Experiences
Room accessories include such items as book ends, ash trays, foot stools, and others.	*Use* pictures of rooms to *determine* those items classified as room accessories.	*List* accessories in your home.
Room and wall accessories are chosen by color, purpose, ease of care, as well as to add the finishing touch to a room.	*Use* pictures to *show* accessories chosen because of color, purpose, ease of care, and finishing touch.	*Summarize* guidelines to be used in selecting accessories.
Many factors are involved in the selection of accessories. i.e., cost, personal values, use.	*Visit* a store to *determine* price range of various accessories.	*Report* findings to class.
	Discuss importance of cost to projected use of item.	*Select* an expensive item which you would purchase. *Defend* your choice.

Concept 8 Selection of appliances and equipment
Objective 8 Examines the choices available for selecting appliances and equipment.

Performance Objectives

The student will:
1. identify factors which influence decisions made in purchasing appliances and equipment for the home.
2. identify relationships between cost/quality, consumer information available, and their effect on the final decision.
3. analyze factors which affect the decisions.

Generalization: Appliances and equipment available will enable the individual to make choices suited to his needs, values, and personal requirements.

Content	Learning Experiences	Evaluative Experiences
Factors to consider when selecting equipment and appliances are family or individual wants, life style, and available space.	*List* the small appliances and major pieces of equipment in your home which conserve time, money and/or energy and indicate the major function of each. *Show* visuals to acquaint students with appliances which they may not have seen. (bibliography)	*Collect* magazine and newspaper clippings related to equipment, appliances, and the consumer information contained.
An understanding of terms used in consumer education information on equipment warranties and guarantees may be useful when purchasing these items.	*Compile* a list of terms and definitions from materials available. *Using* case studies of various family and individual situations, select the appliances and equipment to meet their needs. (appendix)	*Compare* the terms and definitions found in the magazine and newspaper clippings. *Give* the reasons for the choices made.
	Choose one portable appliance and develop a check list or buying guide that could be used in selecting that particular appliance.	*Exchange* the lists to *determine* if each covers the information needed to make satisfactory choices. (appendix)
Variation in cost, features, and quality may affect the choice of an appliance or equipment.	*Complete* a cost comparison on similar items of different brand names.	*Prepare* a chart of findings to share with the class.
Materials used in appliances and equipment are essential in making satisfying purchases.	*Analyze* the materials used in appliances and equipment and *list* advantages and disadvantages.	
	Using a case situation and specified amount of money, *choose* three portable appliances and one major piece of equipment, either used or new, that would best meet the needs of persons described. Give costs, brand name, color choices, and model characteristics, and services provided by the merchant or manufacturer.	*Report* findings to class.
Consumers need to keep up-to-date on new products, materials and construction methods to assist in making new additions or replacements in equipment and appliances.	Using resource center, *prepare* a report on materials and appliances predicted for the future.	*Explain* what effect these changes will have in present day homes.

Concept 9 Influence of types of housing
Objective 9 Examines the types of housing available to meet individual needs.

Concept a. Renting of housing
Objective a. Investigates leasing and renting possibilities for housing.

Performance Objectives

The student will:
1. investigate the cost of rental housing.
2. identify advantages and disadvantages of rental housing.

Generalization: The different rental units available and the legal implications involved have an influence on the choice of housing.

Content	Learning Experiences	Evaluative Experiences
Renting is a possible solution to housing needs.	*Clarify* the meaning of the terms renting and leasing. Using local papers, *investigate* housing available for renting.	*Draw conclusions* from information in local papers on types of housing available.
Different rental facilities are available to satisfy individual housing needs and incomes.	*Divide* into groups. Each group *visit* one type of rental housing. (i.e., one family, duplex, or fourplex listed in local papers)	*Compare* the actual rental housing with the local paper's description.
	Discuss the factors that determine cost of renting.	*List* priority factors which determine individual decisions.
Facilities desired will relate directly to the cost.	*Divide* into small groups and *determine* type of rental housing which will best fit your needs.	*Use* case study. (appendix)
A lease is a written legal document between landlord and tenant.	*Examine* copies of leases for necessary information, particularly legal implications.	*Compare* the advantages of renting with or without a lease.

Concept b. Purchase of housing
Objective b. Investigates the possibilities of purchasing housing.

Performance Objectives

The student will:
1. investigate the cost of buying housing.
2. identify advantages and disadvantages of buying housing.

Generalization: Many factors are involved in making housing decisions.

Content	Learning Experiences	Evaluative Experiences
Buying is a possible solution to housing needs.	*Classify* the types of housing that may be purchased. (i.e. pre-fab, condominium, and mobile)	*Compare* the types of housing that may be purchased. (appendix)
Financial assistance, both private and government is available in buying housing.	*List* factors that determine cost of buying. i.e., liens, refinancing mortgages, equity, mortgage payments, and closing costs. (appendix)	
Purchase of a home may be the largest single investment made in a lifetime.	*Divide* into groups. Each group *visit* one type of purchasable housing in three different locations. *Collect* information on cost, size, building materials, and mechanical coring.	Each group *compiles* information into a chart for distribution to class members. *Compare* and *contrast* the charts compiled by each group.
	Listen to a realtor discuss the steps in the purchase of housing.	
Individual housing desired and financing required will relate directly to the cost.	*Define* and *discuss* the terminology related to the purchase of housing.	*Write* objective test on the terms related to housing.

Concept C. Building of housing
Objective C. Investigates the building possibilities for obtaining housing.

Performance Objectives

The student will:
1. identify the relationship of housing plans and building costs.
2. identify advantages and disadvantages of building.

Generalization: The quality of housing is related to the type of design, materials, and method of construction.

Content	Learning Experiences	Evaluative Experiences
Building is a possible solution to meeting housing needs.	*List* factors that determine the cost of building.	*Compare* and *contrast* the factors that determine costs in renting, buying, and building.
	Weigh the advantages and disadvantages of building.	Using case studies, *determine* best choice of housing for each example: occupation, income, age, children, values, and goals. (appendix)
The design, lay-out, and specifications of a home are important factors in the selection of housing.	*Listen* to a member of the class or an industrial arts instructor *explain* the planning stages of building and the reading of floor plans.	Using scale drawing transparencies of floor plans and home furnishings, *determine* the functional use of floor space. (appendix)
	Using a housing (Multiple Listing Service) checklist, *visit* model homes to *observe* construction and available living space.	*Summarize* findings from the field trip.
The individual's or family's physical and social needs, life style, and available resources influence the choice of housing.		*Summarize* factors which are the same when determining the choice of housing - renting, buying or building. (i.e. individual income)
		Summarize factors which are different when determining the choice of housing - renting, buying, or building. (i.e. individual values)

Concept d. Significance of home maintenance problems
Objective d. Develops awareness of possible maintenance problems.

Performance Objectives

The student will:
1. develop an awareness of home maintenance costs.
2. identify the relationship of maintenance costs to the housing budget.

Generalization: Considerable savings on repairs and replacements may result with regular maintenance.

Content	Learning Experiences	Evaluative Experiences
Immediate maintenance problems are a consideration in the purchase of a home.	*Survey* own home and *identify* possible maintenance problems.	*Estimate* cost of maintaining student's housing for period of ten years.
Maintenance problems are a continuing cost of housing.	*Estimate* the life span of components of home; such as paint, heating system, and roof.	*Compare* maintenance costs of types of homes through use of a survey.

Concept 10 Importance of the role of recreation in the budget
Objective 10 Develops an understanding of the importance of the role of recreation in the budget.

Performance Objectives

The student will:
1. identify the proportion of his budget to be spent on recreation.
2. identify effect of individual differences in choice of recreation.

Generalization: Recognition of recreational costs will help the individual to budget for this type of spending.

Content	Learning Experiences	Evaluative Experiences
Recreation is an important part of a budget. Individual values and goals will determine choice of recreation.	*Survey* your family's recreational spending. *Divide* into small groups and *analyze* recreational budgets using hypothetical situations.	*Share* with the class to *compare* similarities and differences. *Present* a summary and *defend* its findings to class.

Concept D Influence of spending determinants
Objective D Analyzes spending determinants.

Concept 1 Significance of wages and wage plans as spending determinants
Objective 1 Differentiates between various worker remuneration plans.

Performance Objectives

The student will:
1. identify the ways in which people are paid.
2. explain the advantages and disadvantages of the various pay plans.

Generalization: Wage plans fit differing production methods, individual personalities, and budgets.

Content	Learning Experiences	Evaluative Experiences
There are four basic pay plans.	*Discuss* the various pay plans. (i.e. hourly, incentive, salary, commissions, or combination thereof)	*Identify* the characteristics of the various pay plans.
There are laws to protect the employee regarding remuneration.	*Discuss* federal and state laws relating to wages and hours.	*Explain* how the state and federal minimum wage laws affect teenagers.
Understanding payroll procedures will aid the employee.	*Examine* samples of pay checks. *Discuss* computation for deductions.	*Use* problem situations with sample time cards and payroll checks to *determine* accuracy of payment.

Concept 2 Influence of supplemental income
Objective 2 Explores opportunities for supplemental income.

Performance Objectives

The student will:
1. define the role of investment programs in supplementing income.
2. identify basic differences between stocks and bonds.
3. outline a procedure taken in making a stock or bond purchase.

Generalization: Investment in stocks and bonds may be used to increase earnings.

Content	Learning Experiences	Evaluative Experiences
Stocks and bonds are a means of supplementing income.	*View* films: "The Lady and the Stock Exchange" and "What Makes us Tick." *Discuss.*	*Organize* and *operate* an investment club over a period of time keeping necessary records. This experience will be used as an evaluative device throughout this unit.
Stocks are certificates of ownership and bonds are certificates of indebtedness.	*Study* photocopies of stocks and bonds and *discuss* differences.	*Identify* basic differences between stocks and bonds.
Stocks and bonds can be purchased through local investment firms.	*Listen* to a local stock broker *explain* the different types of purchase plans and services offered to the investor.	*Outline* procedure taken in making a stock or bond purchase.
There are different types of purchase plans. (over-the-counter, monthly investment plans, investment clubs, mutual funds)		Re: Investment club operation.
Most daily newspapers carry a daily stocks, bonds, mutual funds price quotation table.	From the financial page of a newspaper, *obtain* the names of at least three of the following types of securities on which prices are quoted: securities listed on the National Stock Exchange, securities listed on local exchange, mutual funds, and unlisted securities.	Based on investment club experiences, *write* essay the Role of Investment in Supplementing Income.

Concept 3 Importance of budgets and budgeting
Objective 3 Analyzes need for orderly distribution of income.

Concept a. Influence of values and goals
Objective a. Identifies the relationship of personal values and goals to a spending pattern.

Performance Objectives

The student will:
1. identify the existence of differing personal values and goals.
2. outline how differing personal values and goals and their priorities will determine various spending patterns.

Generalization: Individual values and goals play an important role in determining a person's spending pattern.

Content	Learning Experiences	Evaluative Experiences
A planned budget is more likely to meet the needs of individuals if personal values and goals are considered.	*Discuss* and *list* the tangible and intangible factors which help determine how income is spent. i.e., family background, marital status, hobbies, recreation, and disposable income.	*Identify* the factors that determine how income is spent.
	Read reference material in Penney's kit, "Introduction to Value Clarification."	*Write* a short paper on why an awareness of personal values and goals are important when determining his spending pattern.
Identification of personal values and goals will assist in planning one's spending.	*Select* hypothetical case studies on how to distribute income in keeping with students' values and goals and their priorities. (Bibliography Penney's kit, "Introduction to Value Clarification.")	*Analyze* case study results.

Concept b. Importance of recordkeeping
Objective b. Understands the need for and method of keeping meaningful records.

Performance Objectives

The student will:
1. identify the need for systematic planning.
2. prepare records which will aid him in budgeting.

Generalization: Keeping accurate records assists in making better use of available money.

Content	Learning Experiences	Evaluative Experiences
Complete and accurate records are vital to sound budget preparation and use.	*Conduct* survey: How did you dispose of the money you had during the last week?	*Report* survey responses.
Personal decisions are important in family budgeting.	*Listen* to resource person present case studies of the consequences of inadequate practices.	*Give* personal reactions to value of budgeting.
Effective management of fixed and variable expenses is a means of goal achievement.	*Examine* records which are useful in controlling distribution of income.	*Identify* items which constitute proper recordkeeping.
Adapting to changing circumstances requires flexibility in values, standards, and goals.	*Discuss* guidelines relating to individual and family spending practices. *Prepare* records to illustrate actual spending practices.	*Use* panel discussion to *summarize* hypothetical family situation.
The ability of a family to meet a financial crisis tests the flexibility of the financial plan.	*Prepare* a realistic personal and/or family budget.	*Draw conclusions* relative to personal spending practices.

CONCEPT II SIGNIFICANCE OF CONSUMER RIGHTS AND RESPONSIBILITIES

Major Concept II Significance of consumer rights and responsibilities

Major Objective II Appraises the rights and responsibilities of consumers.

Concept A Importance of understanding tax information
Objective A Comprehends the preparation of tax forms and use of taxes.

Concept 1 Types of taxes
Objective 1 Comprehends types of taxes.

Performance Objectives

The student will:
1. explain the various types of taxes.
2. identify and classify the various types of taxes.

Generalization: The knowledge of taxes will enable the individual to recognize and classify various types of taxes.

Content	Learning Experiences	Evaluative Experiences
Taxes are levied by the different units of government.	*List* the types of taxes that individuals and families pay.	*Discuss* and *classify* the types of taxes associated with local, state, and federal governments.
Taxes are levied by different formulae.	*Define* regressive, progressive, and proportional taxes.	*Classify* the types of taxes identified above as regressive, progressive, or proportional.

Concept 2 Utilization of tax money and methods of tax relief
Objective 2 Identifies the various uses of tax money.

Performance Objectives

The student will:
1. list the various uses of tax money.
2. identify the various types of tax relief.

Generalization: The informed taxpayer identifies the many uses of the tax dollars.

Content	Learning Experiences	Evaluative Experiences
Taxes can be identified by their use.	*Compile* and *define* a list of terms which are uniquely related to taxes. i.e., indirect, direct, mill rate, excise, value additive, inheritance, gift, luxury, tariff.	*Continue* this list to the end of this unit.
...	Using the existing list of types of taxes, *develop* a pie chart to show how the total tax dollar is distributed between federal, state, and local governments. (township or city and county)	*Interpret* the chart.
	Develop pie charts at each level of government that illustrate the distribution of the tax dollar.	*Discuss* the distribution of the tax dollar at the local level.
	Explain the difference between direct and indirect taxes.	*Give* examples of direct and indirect taxation.
Tax rates vary according to the cost of services, the number of taxable items, and government policies.	*Examine* a government budget.	*Explain* the relationship of the budget to the collection and use of tax dollars.

		Compare the budget from one year to another.
Tax liabilities vary.	*Examine* case studies to determine the factors affecting the amount of tax paid.	*Summarize* the factors which influence the amount of tax paid.
Tax relief is designed for low-income families.	*Listen* to resource speaker explain tax relief.	*Summarize* speaker's major points and *relate* to your situation.

Concept 3 Preparation of tax forms
Objective 3 Comprehends how to prepare tax forms.

Performance Objectives

The student will:
1. differentiate among the various tax forms.
2. prepare the various tax forms.

Generalization: Tax information will assist the individual in preparing tax forms.

Content	Learning Experiences	Evaluative Experiences
Personal preparation of tax forms is a way to save money.	*Study* forms necessary to prepare tax returns.	*Complete* federal and state income tax forms.
Public and private sources are available to assist in completing tax forms.	*View* available Internal Revenue Service tax films.	*List* sources of assistance in completing tax forms.
	Listen to resource speaker explain tips on completing tax forms.	*Summarize* main points in completing tax forms.

Concept B Significance of personal financial security
Objective B Analyzes the factors which result in personal financial security.

Concept 1 Effect of insurance
Objective 1 Analyzes the role of insurance as a means of financial security.

Concept a. Importance of life insurance programs
Objective a. Analyzes the special features of each of the four basic types of life insurance.

Performance Objectives

The student will:
1. identify the basic types of life insurance.
2. identify values and goals which influence the type of insurance program selected.

Generalization: The choice of life insurance types available will be determined by one's immediate and long-range values and goals.

Content	Learning Experiences	Evaluative Experiences
Each of the four basic life insurance plans have special features.	*Listen* to life insurance resource person(s) outline the four basic coverages.	*Identify* the four basic life insurance types and their features.
Each type of life insurance offers protection and/or savings.	*Discuss* the aspects peculiar to each plan.	*Prepare* a graphic presentation of the corresponding cash value, and loan values of a policy for the amount of time it has been in effect.
	Explain the differences between mutual, stock, and fraternal insurance companies.	
Personal values and goals will be examined before a life insurance plan is selected.	*Survey* what type of policy, if any, parents have for students enrolled in course.	*Identify* existing parental values and goals in setting up students program, if any.

Premium rates for the various plans differ.	*Examine* insurance rate schedules. *Explain* reasons for differences in rates.	*Identify* factors which affect premium rates. (i.e., age, physical conditions, face value, and type of contract.)
The beneficiary may elect various options of settlement upon death of the insured or maturity of the contract.	*Examine* settlement option schedules contained in the contract.	*Identify* the settlement options in hypothetical situations.
Life insurance policies are unilateral contracts.	*Analyze* actual insurance contract to identify coverages, exclusions, and other factors.	*Examine* and *compare* insurance contracts for kinds of coverage.
The special riders of income protection, waiver of premium, double indemnity, and pre-existing conditions may be attached to life insurance policies.	*Discuss* special provisions of stated riders.	*Compare* the advantages to the cost of adding riders.
Immediate and long-range goals will determine the choice and extent of one's insurance program.	*Use* planning guide to *relate* own values and goals to life insurance program.	*Plan* an individual program based upon immediate and long-range goals.

Concept b. Importance of health insurance programs
Objective b. Identifies the special features of each of the five basic health insurance coverages.

Performance Objectives

The student will:
1. explain the difference between group and individual insurance plans.
2. summarize the features of the five basic health plans.
3. prepare an individual health insurance plan.
4. identify the need for health insurance.

Generalization: The choice of health insurance plans will be determined by one's need and economic condition.

Content	Learning Experiences	Evaluative Experiences
The two basic ways health insurance may be purchased are group and individual plans.	*Discuss* the features of group health insurance plans.	*Explain* the difference between group and individual insurance plans.
	Discuss the features of individual health insurance plans.	*Compare* features of a group plan and individual plan.
	Examine a health insurance contract.	
The federal government has a limited health insurance program for persons over 65.	*Discuss* the features of Medicare and Medicaid.	
The cost of health insurance depends on the way in which it is purchased.	*Use* references, (i.e., *Policies and Protection,*) to *determine* reasons for difference in cost between group and individual plans.	*Summarize* findings.
There are five basic kinds of health insurance.	*Listen* to resource person(s) outline the features of the five basic coverages.	*List* unique features of each type of coverage. *Indicate* reasons for increased cost of health insurance coverage.
Workmen's Compensation and/or disability income insurance partially replaces income for sick or injured wage earners.	*Using* a case study, *show* the advantages of a disability insurance coverage.	

Dental and optical insurance are optional coverages available in some group plans. Health insurance coverage may affect a family's economic security.	*Discuss* the features of dental and optical insurance. *Use* examples showing the advantage of health insurance coverage.	*Draw* conclusions as to individual need for dental and optical insurance coverages. *Plan* an individual program based on given case situations.

Concept c. Importance of auto insurance
Objective c. Analyzes the need for auto insurance.

Performance Objectives

The student will:
1. explain the need for automobile insurance coverage.
2. identify the basic automobile insurance coverages.
3. identify the factors which affect automobile insurance rates.
4. justify the need for automobile insurance as a legal and moral responsibility.
5. identify the services offered by automobile clubs.

Generalization: There are varying factors which determine the choice of automobile insurance plans and the cost of premium rates.

Content	Learning Experiences	Evaluative Experiences
Drivers must satisfy the financial responsibility law of their state.	*Discuss* Wisconsin financial responsibility law.	*Prepare* written essay on the "why" of financial responsibility laws.
There are basic coverages of automobile insurance.	*Use* resource materials to *identify* basic coverages. (appendix) *Listen* to driver's education instructor explain basic coverages.	*Identify* the types and amounts of coverage needed to adequately insure newly purchased car. (appendix)
There are various factors which affect automobile insurance premiums.	*Listen* to person from auto insurance company explain the factors which affect automobile insurance premiums.	*Identify* the factors from the above situation which influence the premium.
Drivers have certain legal and moral responsibilities to themselves and others.	*View* film depicting serious automobile accident. (Driver Ed) *Take* a field trip to traffic court to *witness* actual trial by jury case.	*Debate:* "A person has moral responsibilities when driving an automobile."
Automotive clubs provide additional services not covered by regular automobile insurance coverage.	*Discuss* services offered by various motor clubs.	*Compare* costs and services provided by the various clubs.

Concept d. Importance of risk insurance.
Objective d. Analyzes the role of risk insurance in maintaining a residence.

Performance Objectives

The student will:
1. identify the risks involved in maintaining a residence.
2. give the inclusions of a broad form coverage.
3. compare the differences between homeowners and risk insurance.
4. identify the various factors which determine premium rates.
5. justify the purchase of risk insurance.

Generalization: Insurance planning eases the economic insecurity that comes from the many risks involved in home ownership and rental.

Content	Learning Experiences	Evaluative Experiences
There are many basic perils that may be covered by insurance.	*Discuss* different risks that are encountered in maintaining a residence. (fire, theft, vandalism, personal injury)	*Identify* the risks encountered in maintaining a residence.
A comprehensive form of coverage includes property and liability insurance.	*Select* student committee to *collect* information regarding insurance claims in connection with home ownership.	*Find* news articles about current catastrophies and *identify* the coverages possibly involved.
	Listen to insurance agent describe types or kinds of insurance claims and coverages.	*Analyze* claim reports brought in by agent.
	Listen to fire inspector identify hazards in the home resulting from negligence.	*Survey* home to determine what hazards exist which could be eliminated. (appendix)
Renters have several problems involving risks.	*Listen* to resource speaker report on types of lawsuits or claims resulting in personal injury stemming from negligency.	*Identify* differences in renter's and owner's coverage.
There are many factors which determine rates.	*Listen* to resource person explain rates. (i.e., location, type of dwelling, and buildings.)	*List* factors used by the speakers to determine premiums.
Risk insurance may provide peace of mind and financial security for homeowners and renters.	*Discuss* the "whys" of purchasing risk insurance.	*Write* a paragraph: "Risk insurance provides peace of mind and financial responsibility."

Concept 2 Importance of planning for retirement
Objective 2 Analyzes the role of society and the individual in planning for retirement.

Concept a. Influences of Social Security
Objective a. Comprehends the scope of Social Security programs toward providing financial security.

Performance Objectives

The student will:
1. explain the scope and benefits derived from the Social Security program.
2. describe the social responsibility of the nation in caring for its people.
3. draw conclusions indicating the relationship of Social Security to economic security.
4. explain how the Social Security program is financed.

Generalization: Social Security provides minimal financial security for families and individuals who live beyond retirement age, are disabled before reaching retirement, or are survivors of insured workers who die before retirement.

Content	Learning Experiences	Evaluative Experiences
The Social Security system, which is compulsory for most individuals, provides a minimum foundation upon which individuals may build additional protection for themselves.	*Listen* to resource speaker from Social Security District Office discuss all aspects of the Social Security program.	*Contrast* the fate of elderly people with or without Social Security.
The individual and employer finance the program jointly.	*Listen* to video tape of portions of presentation to reinforce selected, important concepts.	*Identify* the benefits derived from the Social Security program.

Concept b. Retirement financing other than Social Security
Objective b. Analyzes sources of income other than Social Security

Performance Objective

The student will:
1. identify the various sources of retirement income.

Generalization: There are other sources of income which may take the place of or supplement Social Security.

Content	Learning Experiences	Evaluative Experiences
There are government, industrial and personal pension or retirement plans which provide retirement income.	*Listen* to personnel person from industry *explain* pension plans in general.	*Survey* the company retirement plans of parents - not including Social Security.
The purchase of annuities and regular cash value insurance proceeds add to retirement income.	*Listen* to insurance agent *explain* annuities.	*Examine* annuity contracts to *determine* retirement options at given ages, and the amount of monthly payments. *Select* an option. *Justify* your choice.
A person may work part-time to add to retirement income.	*Review* provisions of Social Security law dealing with part-time work.	*Investigate* employment opportunities available for retired persons.
Interest from savings or building and loan accounts add to retirement income.	*Listen* to resource person from bank and/or building and loan association *explain* the features of these sources of supplementary income.	*Explain* how various investments may contribute to retirement income.
U.S. Savings bonds are a source of retirement income.	*Discuss* the characteristics of Series E and H bonds.	*Explain* how bonds can supplement retirement income.

Concept C Importance of consumer protection
Objective C Analyzes consumer protection aids.

Concept 1 Consumer protections provided by private sources
Objective 1 Determines protection provided by private sources.

Performance Objectives

The student will:
1. compare the types of protection offered the consumer by private sources.
2. identify helpful private sources of consumer information.

Generalization: Wise use of information from private consumer protection sources provides valuable help in making decisions.

Content	Learning Experiences	Evaluative Experiences
Awareness of resources available from private groups can protect the consumer.	*List* groups established for product testing.	*Identify* the types of products tested.
Businesses and industries are regulated by self-imposed standards.	*Survey* sources available for establishing product standards.	*List* testing services performed and standards set by the different sources.
	Read publications that rate specific products to determine rating guidelines.	*Divide* into groups and *test* various kinds of commercial products.

Concept 2 Influence of government protection
Objective 2 Analyzes protection provided by governmental sources.

Performance Objectives

The student will:
1. give examples of protection offered the consumer by governmental sources.
2. identify seller and consumer responsibilities.

Generalization: Various governmental sources provide information for consumer protection.

Content	Learning Experiences	Evaluative Experiences
Available governmental resources provide protection for the consumer.	*Survey* and *compile* list of sources available for establishing product standards. (i.e., U.S. Departments of Interior, Labor, Commerce, Agriculture, Health, Education, and Welfare, the Federal Trade Commission, the Post Office Department, the U.S. Government Printing Office, the Interstate Commerce Commission, the Small Claims Court, the Public Service Commission, and the Wage Price Board and comparable state agencies.)	*Select* a source and *write* for information. *List* standards and services performed by various sources.
Licensing is required by some governmental agencies.	*Identify* the agencies which require licensing and or inspections.	*Compare* information received from sources and determine which sources are helpful.
The public has a voice in the formulation of governmental regulations.	*Bring* to class notices of public hearings on consumer legislation.	*Prepare* a bulletin board of public hearing notices.
	Listen to government inspector (meat, food, health) speak about setting and enforcing standards.	*Summarize* main points of presentation.
	Attend a public hearing during the duration of the course.	*Summarize* the information presented at the hearing.
Legislation affects consumer rights and responsibilities.	*Examine* Wisconsin state laws affecting the consumer.	*List* specific consumer rights and responsibilities of each law concerning frauds, lotteries, shoplifting, solicitation, and security deposits. (bibliography)
	Discuss the effect of the federal law, "Fair Packaging and Labeling Act." (1966).	*Examine* copies of *Consumer Protection Monthly Reports.*
Legislation may affect sellers' rights and responsibilities.	*Listen* to resource speaker summarize moral responsibilities.	*List* specific seller rights and responsibilities of each law.
	Discuss abuse of credit cases.	*Determine* ways to prevent or avoid abuse of credit.

Concept 3 Influence of non-governmental protection
Objective 3 Classifies protection provided by non-governmental sources.

Performance Objectives

The student will:
1. give examples of non-governmental sources of information.
2. identify helpful non-governmental resources of consumer information.

Generalization: Non-governmental sources of information about aids available to the public enable the individual to become more aware of the use of these in the community.

Content	Learning Experiences	Evaluative Experiences
There are many non-governmental sources of consumer information. The awareness of agency and individual services will aid the consumer.	*Brainstorm* in small groups to list the sources of information of public services under these headings: a. health b. family 1. United Fund 2. welfare 3. home economists c. legal d. guidance e. religious f. business 1. Chamber of Commerce 2. home economists 3. store services 4. Better Business Bureau g. employment h. postal	*Compile* a list of services provided by non-governmental aids. *Determine* the services which are duplicated in various agencies.

Concept 4 Identification of contracts, warranties, and guarantees
Objective 4 Examines the features of contracts, warranties, and guarantees.

Performance Objectives

The student will:
1. identify the features of a contract, a warranty, and a guarantee.
2. identify the obligations of the consumer and the seller.
3. examine the protection offered the consumer by warranties and guarantees.

Generalization: Contracts, warranties, and guarantees may enable the individual to identify the protection offered and the obligations to be met by both consumer and seller.

Content	Learning Experiences	Evaluative Experiences
Contracts, warranties, and guarantees protect the consumer and seller.	*Examine* contracts, warranties, and guarantees. *Determine* differences of each. (appendix)	*Discuss* results.
Contracts, warranties, and guarantees can be identified by their intent.	*Read* and *identify* legal responsibilities and obligations of the buyer and seller in actual contracts, warranties, and guarantees. *Examine* state laws regarding voiding of contracts.	*Examine* examples of contracts, warranties, and guarantees for legal responsibilities and obligations. (appendix) *Summarize* protections and obligations covered in warranties, guarantees, and contracts.

Concept 5 Utilization of available protection and aids
Objective 5 Applies the use of protection and aids available to the consumer.

Performance Objectives

The student will:
1. give examples of both the consumer's rights and responsibilities as they apply to the individual and family.
2. use information available in making consumer-related decisions.

Generalization: Facts, procedures, and practices of non-governmental and governmental consumer aids assist individuals in making decisions.

Content	Learning Experiences	Evaluative Experiences
Reliable manufacturers and retailers stand behind their products.	*Discuss* the significance of the reputation of the retailer and manufacturer to the consumer.	*Give* examples from your experience where manufacturers have refunded the money and repaired or replaced the unsatisfactory merchandise.
Consumers may influence prices and merchandising policies.	*List* several store services which are included in the price of products.	*Rank* the store services according to personal preference.
Shoplifting has an effect on prices.	*Give* examples of the effect of shoplifting on the prices of various products.	*Post* articles from newspapers that indicate shoplifting in the community.
	View shoplifting film, "It's a Crime."	*Discuss* film.
Good consumerism depends upon the use which the individual makes of non-governmental and governmental resources.	*Select* a specific product that you will be purchasing in the near future. *List* the resources you would use to obtain information on this product.	*Examine* the choices available in your shopping area; go through the decision-making steps and make your choice, and *justify*.

Concept D Influence of advertising on the consumer
Objective D Analyzes the types of advertising and the effects upon the consumer.

Concept 1 History of advertising
Objective 1 Describes the development of advertising.

Performance Objectives

The student will:
1. describe the trends in advertising history.
2. identify the appeals used in advertising.

Generalization: Advertising has changed as society has become more sophisticated.

Content	Learning Experiences	Evaluative Experiences
Although advertising as known today is comparatively young, the principles of advertising go back to early civilization.	*Read* references to *obtain* a background on the development of advertising.	*Prepare* a continuing notebook to include class notes, handout information, advertisements, labels, and creative work dealing with advertising.
Advertising has influenced man since the beginning of recorded history.	*View* media on the history of advertising. (i.e., town criers, fairs, early newspaper ads.)	*Prepare* bulletin board or other media showing the historical development of advertising.
Advertising is a medium of persuasion and information.	*View* filmstrip and/or video tape on techniques of persuasion and information used in advertising.	*List* persuasion and information techniques observed.
		Summarize the changes which have taken place in advertising.

Concept 2 Aspects of advertising
Objective 2 Compares the relationship of business to the consumer and the media in advertising.

Performance Objectives

The student will:
1. explain how advertising benefits the businessman.
2. describe how advertising is used for special promotions.
3. compare advertising techniques.
4. compare the various media techniques used in advertising.

Generalization: Advertising is a bridge between business and the potential consumer.

Content	Learning Experiences	Evaluative Experiences
Advertising is an important part of our economy.	*Brainstorm:* What is advertising?	*Collect* ads for insertion in notebook.
The primary function of advertising is to sell goods and services.	*Listen* to speaker explain the organization of a sales campaign.	*Collect* advertising used in a current sale and include in notebook.
Advertising works for the consumer.	*View* slides or video tape showing institutional, public service, and product promotion advertising.	*Gather* ads from the various types of advertising - *determine* how each is unique in purpose.
The consumer is responsible for reading and interpreting advertisements.	*Gather* ads for the same type of product. (i.e. toothpaste.)	*Determine* how each is unique.
Many stores have sales where certain items are offered at a reduced price.	*Take* study trip to shop for a particular item using a current ad and *compare* sale price with regular price at other stores.	*Analyze* advertising case problems to identify consumer appeal. (appendix)
From the consumer's point of view, advertising is a medium of information.	*Examine* ads to determine pertinent information to the consumer.	*Bring* in sample ads and *analyze* them based on information learned about advertising. (appendix)

Concept 3 Effect of negative or misleading advertising
Objective 3 Examines different types of possible misleading advertising.

Performance Objectives

The student will:
1. describe methods consumers can use to improve advertising.
2. present skits on advertising.
3. prepare a display of advertisements.
4. discriminate between helpful and misleading advertising.

Generalization: An awareness of the influence of advertising aids in developing an objective analysis of all advertising.

Content	Learning Experiences	Evaluative Experiences
Advertising, considered objectively, is both desirable and undesirable.	*Select* and *discuss* advertising from radio, T.V., magazines, or newspapers that may be negative and/or misleading.	*List* steps that consumers can take to improve advertising. *Select* an advertisement which is considered misleading and *explain* why.
There are recognizable techniques which are being used to promote negative or misleading advertising.	*Caption* and *label* advertisements to illustrate each of the following characteristics: quality emphasis, absurd and meaningless statements, information of an educational nature, and essential feature emphasis. (i.e., specifications, standards, performance.)	*Write* quiz on the identification of advertising techniques. *Write* an advertisement to try to sell a product. *Insert* in notebook.
The objective of advertising is to sell goods and services by stimulating demand.	*View* filmstrip, "Advertising and Consumer Motivation."	*Prepare* a written analysis of a commercial listing its appeals, claims made, persuasiveness, etc. *Insert* in notebook.
	View film, "Too Good to be True." *Discuss.*	*Write* summary statements regarding the film.

Promotional campaigns using stamps, giveaways, and contests are supplementary advertising techniques.	*Present* skits on advertising. (appendix)	*Discuss* the skits.
	Compile and *compare* a list of contests.	
Promotional campaigns may be costly to the consumer.	*Investigate* the possibility of higher prices due to these campaigns.	*Report* findings and *draw* conclusions.
Business sponsored organizations provide protective consumer services.	*Contact* a local representative of the Better Business Bureau or Chamber of Commerce regarding the maintenance of local advertising ethics. *Report* the findings to the class.	*Summarize* the functions of a Better Business Bureau or Chamber of Commerce. *Write* objective and short answer test.

Concept 4 Standards for labeling
Objective 4 Describes the legal requirements of labels.

Performance Objectives

The student will:
1. identify the characteristics of a useful label.
2. explain the characteristics of mandatory and descriptive labeling.

Generalization: Labels are the consumers' window to the product.

Content	Learning Experiences	Evaluative Experiences
Labels and packages often provide valuable buying, use, and care information.	*Gather* labels and/or samples of informative packaging. *Examine* and *discuss*. (appendix)	*Draw up* a list of standards and recommendations for labeling different products. (i.e., clothing, food, small appliances, cosmetics, furniture.)
Labels are required on some products to inform the consumer about the identity, contents, and use of the product.	*Investigate* required information on labels. (i.e., cosmetics, textile products, upholstered furniture.)	*List* the required information found on labels.
Two of the most common types of labels are grade labels and standardized descriptive labels.	*Bring* a variety of labels to class. *Examine* and *discuss*.	*Classify* as to type of label. *Discuss* improvements you can suggest on packages/labels.

Concept 5 Significance of protective agencies and laws affecting advertising
Objective 5 Analyzes labels, advertising laws, and various agencies which protect consumer rights.

Performance Objectives

The student will:
1. list agencies which protect the consumer.
2. explain the various laws which protect the consumer.

Generalization: Protective laws and agencies are the watchdogs of advertising.

Content	Learning Experiences	Evaluative Experiences
Seals of approval, such as *Good Housekeeping* and *Parents' Magazine*, assure the buyer that the statements in the advertising have been tested and found to be true.	*Find* ads using seals of approval.	*Discuss* the value of these seals to both the advertiser and the consumer.

The Federal Trade Commission is designed to provide effective protection in interstate commerce.	*Examine* a consumer protection law.	*Write* a summary of laws protecting the consumer in an area which is of particular concern to the individual.
The Wheeler-Lea Act (1938) is also called the Truth in Advertising Act.	*Use* the *Consumer Protection Monthly Reports* for examples of violations of the Wheeler-Lea Act.	*Describe* in a report, one advertising claim which has been cancelled or altered.
		Write objective test on terms and concepts relating to improvement of advertising standards.
The Wool Products Labeling Act (1939) requires that the labels state the percentage of new, reprocessed, and reused wool.	*Discuss* why textile labeling is valuable to the consumer.	
The Textile Fiber Products Identification Act (1960) requires that man-made textile products be labeled to reveal the fiber content by generic families.		
The Fur Labeling Act (1951) requires that furs be labeled with a generic name of the fur.		*Analyze* characteristics of the laws presented.
The Federal Hazardous Substances Act (1960) provides that labels must identify potentially dangerous products.	*Bring* products to class which have a toxic substance warning label. *Discuss.*	*List* those products which have a toxic substance warning label.
The Meat Inspection Act (1906) is enforced by the U.S. Department of Agriculture.	*Collect* the labels from meat products your family uses and *bring* to class. *Discuss.*	
The safety and effectiveness of drugs are protected by the Federal Food, Drug, and Cosmetic Act (1906).	*Discuss* the labeling used on prescription and non-prescription drugs.	*Prepare* a worksheet summarizing the protective acts.

CONCEPT III PARTICIPATION IN THE BUSINESS COMMUNITY

Major Concept III Participation in the business community

Major Objective III Analyzes ways the business community provides the consumer with a choice of goods, services, and employ services, and employment

Concept A Relationship of different economic systems
Objective A Comprehends the differences among the economic systems.

Performance Objectives

The student will:
1. identify the differences among the economic systems.
2. explain the effect of the free enterprise system on the price standard of living.

Generalization: Private enterprise offers the consumer the widest range of goods, services, and price.

Content	Learning Experiences	Evaluative Experiences
Our economy is based upon the free enterprise system.	*Listen* to a speaker explain the U.S. economic system.	*Summarize* the main points.
Our economic system is in competition with other systems.	*View* a video tape comparing the different economic systems.	*Write* a short report on all economic systems; *select* and *defend* your preference.
Free enterprise builds and stimulates competition.	*Discuss* the advantages and disadvantages of the free enterprise system.	*List* examples showing how the free enterprise system results in lower prices.

Concept B Influence of different business organizations
Objective B Differentiates between different organizational structures in business.

Performance Objectives

The student will:
1. explain the different organizational structures of business.
2. identify the type of business organization by its legal and financial obligations.

Generalization: A business is organized on the basis of financial factors, liability limitations, services offered, and marketing techniques.

Content	Learning Experiences	Evaluative Experiences
A sole proprietorship is the most common type of business organization.	*Discuss* the characteristics of a sole proprietorship.	*Identify* examples of sole proprietorship.
A business partnership is an organization of two or more people.	*Discuss* the characteristics of a partnership.	*Identify* types of businesses most apt to use these forms of organization.
A corporation is a legal entity owned by the stockholders.	*Discuss* the advantages and disadvantages of forming a corporation.	*Summarize* the discussion.
A cooperative is a form of business organization owned by the members.	*Discuss* the advantages and disadvantages of the various forms of business organizations.	*Examine* the yellow pages to *select* examples of the different types of businesses. *Research* founders of large business organizations. *Report* orally to class.
Franchising and leasing are methods of starting a business.	*Interview* local businessmen in each type of organization to explain reasons for organizing their businesses.	*Determine* from case problems the best type of organization to be used in each situation.

Concept C Importance of employer-employee relationships
Objective C Discover ways unions and management have improved working conditions.

Performance Objectives

The student will:
1. state the functions of labor unions.
2. explain the purpose of collective bargaining.

Generalization: The collective bargaining process plays a major role in determining the conditions of employment, wages, and other benefits.

Content	Learning Experiences	Evaluative Experiences
Labor unions came into existence to improve working conditions.	*View* filmstrip on the history of the labor movement.	*Compile* an outline of the labor movement in the United States.
Differing points of view exist between labor and management.	*Listen* to labor representative speak on functions of a union.	*Examine* a finalized labor-management contract to *determine* the rights and responsibilities of each party to the contract. (appendix)
Collective bargaining is a method of bringing the differing views of labor and management together.	*Listen* to a management representative speak on the role of management in collective bargaining.	*Summarize* main points presented by both speakers.
There are various ways in which labor-management disputes can be resolved.	*Listen* to a mediator explain the various ways in which labor-management disputes can be resolved.	*Prepare* a bulletin board using clippings of labor contracts being currently negotiated.

Concept D Effect of pricing goods and services
Objective D Identifies various factors which determine the cost and price of goods and services.

Concept 1 Influence of distribution system
Objective 1 Identifies the factors of our distribution system as they relate to cost and price.

Performance Objectives

The student will:
1. give an accurate definition of distribution.
2. identify the different marketing channels.
3. describe how the different marketing channels affect prices.
4. identify other factors which affect the cost of goods and services

Generalization: The steps involved in the distribution system help determine the cost and price of goods and services.

Content	Learning Experiences	Evaluative Experiences
Distribution is the flow of goods and services from the producer to the consumer.	*View* transparencies to illustrate the distribution process.	
There are different marketing channels.	*Discuss* the various marketing channels.	*Cite* examples of each channel. *Choose* a product or a service and *develop* a flow chart.
The distribution process affects the cost of goods and services.	*Explain* how each of the marketing channels affects the consumer price.	*Compare* prices for the same product in a small independent store, a chain operation, and a discount store. *Compare* the price of a nationally advertised brand with that of a company brand.
There are additional costs affecting prices.	*Examine* flow chart to show other factors affecting prices.	*Discuss* the above comparisons.

Supply and demand affect prices. Inflation determines the purchasing power of the dollar.	*View* transparencies to illustrate supply and demand. *View* transparencies to illustrate inflation. *Use* pricing indexes to show inflation cycles.	*Show* how supply and demand affects the price of a particular product. *Trace* the purchasing power of a dollar over a selected period of time.

Concept 2 Influence of mass production
Objective 2 Discovers ways mass production could result in lower prices for goods and services.

Performance Objectives

The student will:
1. identify ways mass production raises the standard of living.
2. identify ways mass production lowers the price to the consumer.
3. identify ways mass production provides employment opportunities.

Generalization: The cost of production, the amount of consumer goods available, and the employment opportunities are influenced by mass production.

Content	Learning Experiences	Evaluative Experiences
Greater efficiency is a desired result of mass production. Mass production results in a lower unit cost. Specialization brings greater efficiency, lower unit cost, and better employment practices.	*Take* a field trip to *observe* mass production. *Illustrate* mass production through simulation. *Listen* to resource speaker explain the advantages and disadvantages of specialization.	*Summarize* field trip experience. *Write* an essay showing the advantages and disadvantages of mass production. *Summarize* main points concerned with specialization.

Concept 3 Relationship of domestic goods to foreign goods
Objective 3 Compares the advantages and disadvantages of purchasing foreign goods.

Performance Objectives

The student will:
1. determine why the cost of domestic and foreign goods differ.
2. examine personal values as a criteria for making choices between domestic and foreign goods.

Generalization: Many factors determine the price, quality, and choice between domestic and foreign goods.

Content	Learning Experiences	Evaluative Experiences
Foreign goods are frequently less expensive than domestic goods. Labor costs in foreign countries are less than in the United States. Price is one of many factors to be considered when deciding upon domestic or foreign purchases. The selection of goods will be determined by personal values.	*Bring* an advertisement of a foreign product to class. *Discuss* cost, quality, and other relevant factors. *Compare* the labor costs in the United States with those of foreign countries. *Consult* consumer bulletins to *determine* the reasons why similar products vary in performance. *Discuss* how personal values cause people to purchase foreign rather than domestic goods.	*Write* a paragraph summarizing the differences. *Summarize* the comparison. *Report* findings. *Use* case study to *identify* the differences in personal values.

Concept E Relationship between the individual and the world of work
Objective E Comprehends why it is important for each individual to prepare for a career.

Concept 1 Availability of business, industrial, and governmental career opportunities
Objective 1 Identifies business, industrial, and governmental career opportunities.

Performance Objectives

The student will:
1. identify career opportunities.
2. explain the importance of job compatibility.

Generalization: There is flexibility in the selection of a career.

Content	Learning Experiences	Evaluative Experiences
There are many career opportunities available.	*Listen* to resource speakers explain local and regional opportunities.	Evaluative Experiences
	View film emphasizing career planning.	*Write* paragraph: What are the opportunities that interest me, that are available, and are within my reach?
There are various ways to achieve a career goal.	*Listen* to guidance counselor explain the various ways to achieve a career goal.	*Discuss* job plans in small groups.
Local firms offer career opportunities.	*Tour* a local firm to *observe* different types of jobs.	*Write* a report on the personal value of the tour.

Concept 2 Facilities available for vocational training
Objective 2 Determines the facilities available for vocational training.

Performance Objectives

The student will:
1. identify training necessary for selected job opportunities.
2. identify possible training facilities.
3. explain the importance of decision making in selecting careers.

Generalization: Planning and training for job opportunities is necessary.

Content	Learning Experiences	Evaluative Experiences
Many opportunities are available for the vocationally oriented student.	*Discuss* the importance of a skill in the labor market. *Examine* the jobs that are available.	*Examine* "help wanted" ads to determine the importance of possessing a skill.
	Listen to resource speaker explain the apprenticeship training program.	
	Listen to resource speaker explain the advantages of attending a technical school.	*Summarize* presentations.
	Tour technical school.	*Discuss* tour.
	Complete a survey of a desired occupation as an individualized learning experience.	
Choosing a career must be an individual decision.	*Discuss* the importance of individual decision making in careers.	*Write* a short report indicating your current career interests.

Concept 3: Importance of job applications
Objective 3: Realizes the advantages of proper job application procedures.

Performance Objectives

The student will:
1. identify sources of employment information.
2. illustrate proper application techniques.

Generalization: An organized job search is necessary in acquiring a satisfying occupation.

Content	Learning Experiences	Evaluative Experiences
There are different sources of job information.	*Discuss* sources of information and related job opportunities.	*Summarize.*
A person is normally required to complete a job application form.	*Examine* job application forms and *complete*.	*Examine* and *compare* completed application forms for appropriateness of responses.
An interview is normally required for employment.	*Conduct* a mock interview.	*Discuss* appropriateness of behavior during interview.
Employees are constantly evaluated.	*Listen* to resource speaker *discuss* desirable qualities in an employee.	*Write* paragraph which analyzes self-worth as a prospective employee.
Job opportunities are constantly changing.	*Illustrate* the changing trends in job opportunities.	*Discuss* trends in local job opportunities.

APPENDIX A - TESTS

Pretest 1st semester - Consumer Education Information Inventory

Post-test 1st semester

Pretest 2nd semester

Post-test 2nd semester (To be developed by instructor)

PRETEST 1ST SEMESTER

NAME _____

TOTAL POINTS _____ SCORE _____

CONSUMER EDUCATION INFORMATION INVENTORY

1. Which of the following is *not* a wise consumer shopping practice?
   (a) Take your time about buying.
   (b) Buy only at a "sale."
   (c) Try to avoid impulse buying.
   (d) Compare prices and services.

2. "Charging small items which you buy frequently is a good credit practice." When used as a guideline for credit purchases, this statement is
   (a) always true.
   (b) always false.
   (c) more true than false.
   (d) usually false.

3. Which item listed below is not usually sold on credit today?
   (a) Houses
   (b) Automobiles
   (c) Television sets
   (d) Groceries
   (e) Refrigerators

4. If you would borrow $300 for 2 years at a 6% annual interest rate, which is the amount you would owe at the end of that time?
   (a) $300.00
   (b) $318.00
   (c) $336.00
   (d) $354.00

5. "Buy now, pay later" is a common phrase which refers to which one of the following?
   (a) Discounts
   (b) Tariff
   (c) Bankruptcy
   (d) Credit

6. Which of the following words best describes the philosophy behind our credit system?
   (a) Risk
   (b) Trust
   (c) Fear
   (d) Service

7. In which of the following situations would you pay the most money in interest charges?
   (a) $100 at 2% a year
   (b) $100 at 2% a month
   (c) $100 at 2% each month on the unpaid balance

8. Which of the following would be good advice to give a person who gets into credit difficulties?
   (a) Take out another loan to pay up the first loan.
   (b) Admit his problem to his creditors and work out a settlement.
   (c) Take the contract to a lawyer and try to to find loopholes.
   (d) Ignore the problem.

9. Which of the following would be least important in determining if a customer would be considered a good credit risk?
   (a) The customer's honesty and reputation for paying bills.
   (b) Whether or not the customer went to college.
   (c) The customer's ability to earn.
   (d) The savings account or property that a customer owns.

10. The 1973 Wisconsin Consumer Act sets the basic interest rate on credit of charges up to $500 at which of the following:
    (a) 18%
    (b) 6%
    (c) 12%
    (d) 20%

11. Which of the following would a customer not usually receive in a transaction involving credit?
    (a) Convenience
    (b) Better service
    (c) Establish a credit rating
    (d) Lower prices

12. "Price is usually a reliable indication of quality." This statement is
    (a) always true.
    (b) generally true.
    (c) false.
    (d) more false than true.

13. Which of the following is the best source for detailed buying information?
    (a) Mail order catalogs
    (b) Newspaper advertising
    (c) Better Business Bureau
    (d) Consumer Magazine

14. "There is no difference between a warranty and a guarantee." This statement is
    (a) true.
    (b) sometimes true.
    (c) false.
    (d) the two terms are not related.

15. A plan for spending our income is called a
    (a) budget.
    (b) balance sheet.
    (c) contract.
    (d) bank statement.

16. Which of the following items of information on a product label would be most helpful to the consumer?
    (a) 100% cotton, machine wash, tumble dry, no iron.
    (b) Lifetime guarantee.
    (c) This new fabric is designed for longer wear and less care.
    (d) This is a product of "Acme" manufacturing.

17. Which of the following should you place the *least* faith in when buying a used car?
    (a) Test driving the car.
    (b) An inspection sticker - says the car is in top condition.
    (c) Consult Consumer Report on used cars or a Blue Book Listing.
    (d) Have a mechanic or diagnostic clinic check over the car.

18. What other type of insurance besides comprehensive physical damages insurance will be required of you when buying a car on credit?

(a) Collision
(b) Property damage liability
(c) Medical payment
(d) Bodily injury liability

19. Which one of the following is *not* usually considered by an automobile insurance company in determining the cost of a particular type of coverage?
(a) Value of the car
(b) Age of the driver
(c) Driver's safety record
(d) Physical size of the driver

20. Using the table below, in which city would you pay the highest rate for car insurance?
(a) Cleveland
(b) New Orleans
(c) New York

Type of Insurance	Rates in Selected Cities for 6 months		
	Cleveland	New Orleans	New York
Bodily injury liability	$28	$39	$26
Property damages liability	$18	$18	$16
Comprehensive physical damage	$12	$13	$11
Collision ($100 deductible)	$24	$31	$28

21. Which one of the following is *not* a source for borrowing money?
(a) Banks
(b) Insurance companies
(c) Credit unions
(d) Department stores
(e) Savings and loan institutions
(f) Consumer finance companies

22. Which of the following statements is *not* true concerning a Revolving Charge Account?
(a) There is a limit on the total amount which can be charged at one time.
(b) A payment is due each month.
(c) Interest charges are added if the entire bill is not paid in full at the end of the month.
(d) Interest charges are usually lower than straight bank loans.

23. A person had an income of $11,000 a year. He spent 30% for rent, 26% for food, 17% for clothing, 17% for other items, and he saved the remainder. How much money did he save?
(a) $1000
(b) $1110
(c) $ 100
(d) $ 500

24. Joe Smith received a loan of $200 from a bank, and after one year he had to pay back $210. What % did he pay for interest on the loan?
(a) 10%
(b) 2%
(c) 6%
(d) 5%

25. Which of the following are poor or illegal practices involving writing a personal check?
(a) Using a pencil to write a check.
(b) Check written on Oct. 1, but dated Oct. 15.
(c) Signing a check with the amount left blank
(d) Erasing and correcting an error as you fill out a check.
(e) All of the above.

ANSWER KEY
PRETEST 1ST SEMESTER

1. b
2. c
3. d
4. c
5. d
6. b
7. b
8. b
9. b
10. c
11. d
12. b
13. d
14. a
15. a
16. a
17. b
18. a
19. d
20. b
21. d
22. d
23. b
24. d
25. e

POST-TEST — 1st Semester

NAME_____

TOTAL POINTS_____ SCORE _____

Read the following statements and circle either true or false.

T F 1. One of the first steps in making a spending plan is to set goals for yourself.
T F 2. A budget includes fixed expenses, as well as variable expenses.
T F 3. A creditor is anyone who buys on credit or receives a loan.
T F 4. A credit contract is a legal contract.
T F 5. When the rate of interest is expressed at 7% per year, the borrower pays 7 cents for each dollar he borrows for a year.
T F 6. A depositor may write a check on a savings account.
T F 7. When you endorse a check, you are guaranteeing payment of the check.
T F 8. Check stubs and a check register serve the same purpose.
T F 9. Under some wage plans, two workers doing the same kind of work are paid the same rate of pay regardless of whether one produces more than the other.
T F 10. Culture has very little to do with clothing styles.
T F 11. All commercially manufactured clothing must have labels stating the directions for care.
T F 12. The type of furniture construction affects the purchase price.
T F 13. Early American is a type of furniture.
T F 14. A family's income, size, and composition does not affect the amount spent for food.

T F 15. Prices of fresh food change throughout the year, depending on the season.

T F 16. Staples are foods such as salt, sugar, and flour.

T F 17. A product labeled "all meat" may include various types of meats, i.e. beef, pork, and mutton, but no cereal.

T F 18. "Leisure" is becoming a major industry in our country.

T F 19. Using a travel agent means that a trip will cost more.

T F 20. If you borrow for a vacation, the cost is increased by the finance charge.

T F 21. The standard guarantee on tableware is two years.

T F 22. Room and wall accessories include draperies.

T F 23. Linens can be made from a cotton material.

T F 24. The UL seal on electrical appliances and the star seal of the American Gas Association on gas appliances are important for a consumer because of the effects of the energy sources used.

Match the appropriate letter from Column II in the space provided before Column I

Column I	Column II
___25. A cooperative association which accepts deposits and makes small loans to its members.	A. Bank card plan B. Legal receipt C. Safe deposit box D. Stop payment order E. Savings and loan F. Credit union G. Service charge H. Loan credit I. Bank reconciliation J. Outstanding check K. Bank statement L. Cancelled check M. Endorsed
___26. A check that has been paid by the bank	
___27. A statement showing how the checkbook balance and bank balance were brought into agreement.	
___28. A cancelled check can be used as a	
___29. Checks must be ___ before they are cashed, deposited or used in other ways.	
___30. A written order instructing a bank not to make a payment on a certain check.	
___31. A compartment in a bank for storing valuables.	
___32. Credit used to borrow money.	
___33. Customers may charge all items at participating merchants and receive one bill for all purchases.	

Match the following foods with the appropriate food group

___34. oranges	A. fruit and vegetables
___35. eggs	B. milk and dairy products
___36. cheese	C. meat
___37. liver	D. bread and cereals
___38. oatmeal	E. additives or non-food
___39. whole wheat bread	
___40. pizza	
___41. hamburger	
___42. french fries	
___43. coke	

Circle the best response for each of the following questions.

44. A form sent to customers showing a complete record of business transactions usually for a period of one month is
(a) a bill.
(b) a credit memo.
(c) an invoice.
(d) a statement of account.

45. A loan for which the borrower's home is pledged as security is a
(a) character loan.
(b) mortgage loan.
(c) promissory note.
(d) revolving loan.

46. If a person buys goods on the installment plan, he becomes the owner of the goods when
(a) he signs the contract.
(b) he makes the down payment.
(c) half of the payments have been made
(d) he makes the last payment.
(e) when he finished paying for the insurance.

47. A good credit rating is a reputation that
(a) a merchant gives to a customer.
(b) a customer earns by paying his bills when they are due.
(c) is determined by the credit bureau.
(d) is given to a customer by his bank.

48. The largest amount that a merchant will permit a customer to buy on credit is referred to as
(a) credit rating.
(b) net proceeds.
(c) time payments.
(d) credit limit.

49. Under the regular charge account plan, buyers are usually expected to
(a) pay bills monthly.
(b) pay bills twice yearly.
(c) pay at the end of each year.
(d) give a promissory note in payment.

50. A form filled out by a person who wished to buy on credit is a
(a) credit memo.
(b) monthly statement.
(c) personalized budget.
(d) credit allowance.
(e) credit application.

51. The amount of money written on the face of a promissory note is known as the
(a) maturity value.
(b) discount value.
(c) net proceeds.
(d) principal.

52. Paying your insurance premiums annually rather than monthly will
(a) give you more coverage.
(b) let you pay up your insurance faster.
(c) save you money in premiums.
(d) entitle you to extra coverage.

53. Inflation is most likely to be caused by
(a) an increase in taxes.
(b) an increase in interest rates.
(c) an increase in spending by the government.
(d) a decrease in taxes.

54. A share of stock represents
(a) loan to a company.
(b) ownership in a company.
(c) both a loan and ownership.
(d) none of the above.

55. When determining one's budget, the individual should figure on his
(a) lowest income and lowest expenses.
(b) highest income and highest expenses.
(c) highest income and lowest expenses.
(d) lowest income and highest expenses.

56. The most common form of financial compensation is
(a) salary.
(b) hourly wage.
(c) commission.
(d) bonuses.

57. Linens *do not* include
(a) sheets.
(b) towels.
(c) tablecloths.
(d) pillows.

58. Basic furniture needs include
(a) original paintings.
(b) highly colorful table linens.
(c) electrically operated dishwasher.
(d) kitchen-type table.

59. In developed areas of the world, the most common material used for clothing in warm, dry climates is
(a) wool.
(b) cotton.
(c) nylon.
(d) dacron.

60. A store where the largest choice of food is available is
(a) chain.
(b) discount.
(c) independent.
(d) specialty.

61. When shopping for groceries, a list does all of the following except act as a/an
(a) organizer.
(b) budget helper.
(c) nutrition guide.
(d) reminder of necessary items.

62. Terms on the labels of garments such as wrinkle-shed, colorfast, water-repellent, drip-dry, no-iron, and dry-clean only
(a) indicate the way the garment is to be cleaned.
(b) indicate the durability of the garment.
(c) usually add cost to a garment.
(d) all of the above.

63. All of the following are examples of financing a vacation except
(a) save money during the year.
(b) obtain a loan.
(c) use credit cards.
(d) mortgage loan.

64. Series E Savings Bonds have all of the following features except
(a) they are issued in specific amounts.
(b) backed by the U. S. Government.
(c) interest paid in monthly dividends.
(d) relatively stable interest rate.

Complete the following items.

65. A note signed on June 14, is to run for 72 days. The due date is _____.

66. A note signed on June 10, is to run for 4 months. The due date is _____.

67. - 68. Give interest charge.

Face of note	Interest Rate	Time	Interest
67. $240.00	6%	3 mos.	$_____
68. $600.00	9%	90 days	$_____

69. - 72. J. Q. Public wants to buy a Best TV set for which the cash price is $240.00. He decides to take out a loan for $240.00, however, and repay it with payments of $22.00 a month for 12 months.

69. Total cost $_____

70. Cost of buying on credit $_____

71. Average amount of loan $_____ a mo.

72. True interest rate _____%

73. Justin Case signed a note for $100.00 and repaid the balance in 6 equal monthly payments of $17.50 each. What is the true annual interest rate which he paid? _____%

Provide a definition of the following.

74. Acceleration clause: _____

75. Balloon payment: _____

76. Chattel mortgage: _____

77. Unsolicited credit card: _____

78. USDA: _____

79. Permanent press finish: _____

80. Condominium: _____

81. Clearance sale: _____

82. U.L.: _____

83. - 96. Writing a check

No. _____ $ _____ Date _____ To _____ _____ For _____ _____ Bal. Brt. Fwd. _____ Amt. Deposited _____ Total _____ Amt. This Ck. _____ Bal. Car'd Fwd. _____	Herman Nelson 426 State St. Hometown, U.S.A. Pay to the order of _____ _____ Dollars Hometown Bank Hometown, U.S.A. 000210 . . . 003 . . . 07892 . . . 1

No. 65-3 / 210

_____ 19 ____

$ _____

Fill in all the necessary information on the check above:

The drawer, Herman Nelson, owes $318.20 in payment for a used car. The payee is Davis Used Cars. The date is Monday, June 7, 1974. The check number is 21. Balance brought forward is $821.15.

97. Mrs. Vonderbank gave a check for $20.21 to a person who claimed to be a door-to-door salesman. She was in a hurry and wrote the check with a pencil. When the check was returned by the bank, she found the amount had been changed to $120.21. Is there anything Mrs. Vanderbank could do to recover the loss? _____

98. - 103. Bill is having problems meeting his monthly installment payments of $180.00. He has signed an 18 month contract to pay $100.00 a month to a used car dealer, which has nine months yet to run; an 18 month contract to pay $30.00 monthly for furniture with 12 months to run; and a third 18 month contract to pay $30.00 a month for an electric organ, with 15 months to run. A finance company has agreed to pay off his total debt if Bill will sign a contract to pay $100 a month for 22 months.

98. How much does Bill owe now? $_____

99. What is this use of credit called? _____

100. If he signs a new contract, how much will he owe? $_____

101. What will the dollar cost of credit be (finance charge?) $_____

102. Is this a good use of credit? _____

103. What alternatives does Bill have?

104. Gary Goodsaver has earned $600.00 during the summer. He will deposit the $600.00 in a savings account at a local bank for one year. The bank pays 4% interest per year. How much interest will be earn? $_____

105. - 108. Before borrowing $200.00, Sam Thrift visited a *finance company*. He found he could borrow $200.00 if he agreed to sign a note and pay back the balance in 6 equal monthly installments of $36.25. Sam also visited a *local bank*. He could get $200.00 by signing a note for $208.00 and repaying the balance in 9 equal monthly payments. Sam finally joined his *credit union* at work. There he found he could obtain $200.00 by signing a note and paying back in 4 equal installments of $51.00.

105. The cost of the loan at the finance company. $_____

106. The cost of the loan at the bank. $ _____

107. The cost of the loan at the credit union. $_____

108. The best bargain would be at which organization? _____

109. - 111. List three ways a person might reduce day-to-day expenses.

109. _____

110. _____

111. _____

112. - 113. If you are unable to balance your budget by cutting expenses, list at least two other alternatives that are available.

112. _____

113. _____

114. Explain what "free time" is on charge accounts.

115. - 117. List at least three factors which might affect the amount of financial compensation (wages) received.

115. _____

116. _____

117. _____

118. - 122. The following table represents the relationship between the yearly income of certain families and the amount of money they spend for clothing.

Family Income	Percentage of Income Spent on Clothing Per Year
Under $1,200	20.0%
$1,200 - $ 3,000	18.5%
$3,000 - $ 5,000	15.0%
$5,000 - $10,000	13.5%
$10,000 and over	10.0%

Circle either true or false for each of the following statements based on the above information.

118. T F Wealthier families have more money to spend on clothing.

119. T F All members in low income families who need clothing do not receive it.

120. T F Low income families buy less expensive clothing than do wealthier families.

121. T F Low income families have more children for whom to buy clothes.

122. T F The low income families have to spend a larger percent because they don't earn as much.

123. State when is the best time to shop for groceries. _____

124. Explain why. _____

125. - 127. List three items of information which are found on the label of a garment.

125. _____

126. _____

127. _____

128. Circle which would be the best buy:

a. 24 oz. can of frozen orange juice concentrate at 56c

b. 6 oz. can of frozen orange juice concentrate at 16c

129. A ten ounce box of cereal sells for 35c, a 15 ounce box costs 50c. What is the difference in the cost per ounce?

130. - 132. When buying any small electric appliance, what are several things one should consider? List three.

130. _____

131. _____

132. _____

133 - 135. List at least three items, in addition to the original investment, that are included in the cost of owning a home.

133. _____

134. _____

135. _____

136. Where can a person find out his local property tax rate?

137. - 138. Reconcile the following account. On May 30, Herman Nelson's bank statement showed a balance of $1,924.04. His checkbook balance was $1,797.06. There were 3 outstanding checks: $104.13, $51.13, and $153.00. Service charges amounted to $5.70, but a $175.58 deposit made on May 30, did not appear on the bank statement. Reconcile the bank and the checkbook balances.

Bank balance	$
Outstanding checks	$_____
	$
Deposit not credited	$_____
137. Adjusted bank balance	$_____
Checkbook balance	$
Deduct service charge	$_____
138. Adjusted checkbook balance	$_____

NOTE: Adjusted bank balance (A) and adjusted checkbook balance (B) should be in agreement when the account is balanced.

139. John and Helen Taylor have an open account at Prange's Department Store. Payments are due by the 20th of each month and a 1½% finance charge is made on the balance of any past due account. In a recent month the Taylor's made the following purchases:

2 men's sport shirts	$ 5.95 each
1 pair of children's shoes	10.95
costume jewelry	1.15

How much will the Taylor's save if they pay the total amount owed at the time it is due rather than paying the finance charge on these purchases?

Answer Key
Post-test - 1st Semester

1. T
2. T
3. F
4. T
5. T
6. F
7. F
8. T
9. T
10. F
11. F
12. T
13. T
14. F
15. T
16. T
17. T
18. T
19. F
20. T
21. F
22. T
23. T
24. T
25. F
26. L
27. I
28. B
29. M
30. D
31. C
32. H
33. A
34. A
35. B
36. B
37. C
38. D
39. D
40. C or D
41. C
42. E
43. E
44. d
45. b
46. d
47. b
48. d
49. a
50. e
51. a
52. c
53. c
54. c
55. d
56. a
57. d
58. d
59. b
60. a
61. c
62. a
63. d
64. c
65. August 25
66. October 10
67. $3.60
68. $13.50
69. $264.00
70. $24.00
71. $2.00 a month
72. 18.46%
73. 17.142/7
74. All payments due if one payment missed.
75. Blown-up final payment.
76. Seller gives title of the goods to the buyer then takes mortgage as security.
77. A credit mailed to individual without requesting it.
78. U. S. Dept. of Agriculture - Seal used in grading food.
79. Garments that retain their initial shape and pressed-in creases.
80. A form of home ownership that combines the individual ownership of a single family unit in a multi-family building with joint ownership of part of the property.
81. Goods from regular stock reduced in price.
82. Underwriter's Laboratory, item passes set standards.
83. - 96.

Stub: No. 21 $318.20
June 7, 1974
Davis Used Cars
Payment of used car
Bal. Brt. Fwd. $821.15
This check 318.20
Bal. Car'd Fwd. 502.95

Check: No. 21
June 7, 1974
Pay to the order of Davis Used Car $318.20
Three hundred eighteen and 20/100 Dollars
Signed: Herman Nelson

97. Contact salesman's company to see if she could recover loss.
98. $1,710.00
99. Debt consolidation
100. $2,200.00
101. $490.00
102. No
103. Seek other loan sources. Give up some items.
104. $24.00
105. $17.50
106. $8.00
107. $4.00
108. Credit union
109. - 111.
Budgeting, better quality items, shop sales, and others
112. - 113.
Increase income, shop sales, make your own clothes and others
114. Time between purchase and when bill is due.
115. - 117.
Number of hours worked, deductions for fringe benefits, type of employment and others.
118. T
119. F
120. F
121. F
122. T
123. Right after eating
124. One will buy fewer impulse items
125. - 127.
Material content, care instructions, manufacturers name
128. a
129. .17 of a cent
130. - 132.
Use, cost, safety, and others
133. - 135.
Taxes, maintenance, utilities, insurance
136. City or county clerk
137.

Bank balance	$1,924.04
Outstanding checks	−308.26
	1,615.78
Deposit not credited	+175.58
Adjusted bank balance	$1,791.36

138.

Checkbook balance	$1,797.06
Service charge	− 5.70
Adjusted checkbook bal.	$1,791.36

139. 27 or 28 cents

Name _____

Total Points _____ Score _____

PRETEST - 2nd Semester

Circle either true or false.

T F 1. A *tax* is a compulsory contribution of money to be made to a government to provide for services for the common good.

T F 2. A federal income tax return must be filed by every American citizen.

T F 3. All taxable income earned must be reported in the taxpayer's federal income tax return.

T F 4. Each exemption entitles the taxpayer to a deduction.

T F 5. The retailer is entitled to "mark up" merchandise beyond his cost before selling.

T F 6. Supply and demand affect prices of merchandise.

T F 7. There is much more to a job than money.

T F 8. High school graduates earn about the same wages as technical school or college graduates.

T F 9. Non-governmental services to the public are services provided by a wide variety of community service agencies.

T F 10. Shoplifting increases prices.

T F 11. A careful study of products purchased will save the consumer dollars.

T F 12. It pays to purchase from an established reliable merchant.

T F 13. Disagreements by management and labor can be settled in closed session.

T F 14. An effect of advertising is that it makes mass distribution difficult.

T F 15. Advertising may benefit the consumer by giving him information about the use of new products.

T F 16. From the standpoint of the seller, a major function of advertising is to obtain a larger share of the business available.

Circle the appropriate response.

17. Public aid is available for persons in need through non-governmental sources such as the
    a. U. S. Postal Service.
    b. Wisconsin State Employment Service.
    c. Wisconsin Insurance Board.
    d. United Fund Agencies.

18. Individual awareness of agencies who give aid is important because
    a. certain people never need aid.
    b. public aid is better than non-public aid.
    c. the need for aid may arise at any time due to changing circumstances.
    d. all agencies give free help.

19. Labor unions do *not*
    a. bargain for wages.
    b. bargain for working conditions.
    c. have a hand in establishing retirement benefits.
    d. set prices on manufactured goods.

20. A mediator is one who
    a. settles strikes.
    b. tries to bring labor and management to agreement.
    c. works for management.
    d. is employed by labor.

21. The state gasoline tax in Wisconsin is a
    a. progressive tax.
    b. regressive tax.
    c. proportional tax.
    d. percentage tax.

22. To make a favorable impression when applying for a job, go
    a. with a friend.
    b. with parents.
    c. alone.
    d. in a group.

23. One's ownership in a business generally can be sold the most easily if the business is a
    a. sole proprietorship.
    b. cooperative.
    c. corporation.
    d. partnership.

24. The individual's high school record is
    a. never considered important by an employer
    b. considered of minor importance by all employers.
    c. has no value in job finding.
    d. part of the individual's permanent record.

25. A worker who is paid a set rate per hour is
    a. salaried.
    b. on commission.
    c. on piecework.
    d. on hourly wages.

26. The Federal Government protects consumers through many departments by
    a. regulations and inspections which fall under the departments jurisdiction.
    b. policing stores with members of the department.
    c. enacting new laws to enforce rules the departments design.
    d. recording complaints sent by consumers.

27. The United States Department of Agriculture protects consumers by
    a. establishing price supports for farm products.
    b. enforcing laws by inspections and following up complaints.
    c. establishing standard weights and measures.
    d. advertising new products.

28. Wisconsin law states that shoplifting is
    a. punishable by fine.
    b. a minor crime with no fine.
    c. a crime that is not recorded in an individual's police records.
    d. a minor crime unless the article stolen is worth more than $25.

29. The ultimate purpose of all advertising is to
    a. establish a trade name slogan or product image.
    b. sell goods.
    c. educate prospective consumers regarding the merits of a particular brand or make.
    d. create goodwill and develop consumer respect for the firm.

30. In countries in which the government owns only the key industries, the economic system is generally thought of as
    a. communism.
    b. capitalism.
    c. socialism.
    d. fascism.
31. All, or almost all, of the productive resources in a communist country are owned by
    a. the government.
    b. private business.
    c. capitalist citizens.
    d. communal groups within the country.
32. In the production of goods, the government of the Soviet Union seems to have been concerned mainly with
    a. quality.
    b. quantity.
    c. consumer demand.
    d. profits.
33. An advantage for the sole proprietorship is that
    a. the owner is not hindered in making decisions.
    b. the owner usually has some special ability.
    c. this type of business usually finds it easy to obtain additional funds.
    d. this type of business has limited liability.
34. A *disadvantage* of one's being a partner in a business is the
    a. unlimited liability of a partner.
    b. contribution of each partner's goodwill.
    c. pooling of management ability.
    d. difficulty of obtaining customers.
35. A contract is
    a. any agreement.
    b. a promise made by one person to another.
    c. an agreement enforceable at law.
    d. a gentlemen's agreement.
36. A seller warrants fitness for a particular purpose if the
    a. seller knows the purpose and the buyer relies on seller's judgement.
    b. seller knows the purpose for which the goods will be used.
    c. buyer fails to inspect the goods.
    d. buyer relies on the seller's judgment.
37. A statement of fact made by the seller to induce the buyer to purchase goods is called
    a. foreclosure.
    b. an implied warranty.
    c. an express warranty.
    d. an option.
38. Advertising that stresses the benefits of a certain class or type of product rather than particular brands of that product is called
    a. consumer advertising.
    b. business advertising.
    c. primary advertising.
    d. selective advertising.
39. Which of the following is a criticism of advertising?
    a. Informs customers about new products.
    b. Stresses exclusive features of products.
    c. Builds customer preference for a particular brand
    d. Appeals too much to emotions rather than reason.

COMPLETE THE FOLLOWING

40. A percentage of a sale paid to a salesman is called _____
41. The qualities which make up the impression a person has of you is called _____
42. A person who generally does the hiring for a firm is called _____
43. FICA contributions are commonly known as _____
44. IRS means _____

DEFINE

45. Define the expression: inflation.

Answer Key

Pretest - 2nd Semester

1. T	17. d	33. a
2. F	18. c	34. a
3. T	19. d	35. c
4. T	20. b	36. a
5. T	21. b	37. c
6. T	22. c	38. d
7. T	23. c	39. d
8. F	24. d	40. commission
9. T	25. d	41. character
10. T	26. a	42. personnel manager
11. F	27. b	43. Social Security
12. T	28. a	44. Internal Revenue Service
13. T	29. b	45. Prices increase faster than the rate of production.
14. F	30. c	
15. T	31. a	
16. T	32. b	

APPENDIX B - INSTRUCTIONAL MATERIALS

I. Importance of money management
A. Relationship of credit to money management
1. Acquiring credit

EVALUATING THE THREE C'S OF CREDIT

The three C's of credit are commonly used as a formula for determining whether a credit applicant is a good risk. A credit manager must analyze many specific factors that determine the quality of an applicant's three C's - character, capacity, and capital. In some cases one factor may have a bearing on more than one of the three C's. Also certain factors are more important than others in determining the applicant's credit potential.

*****

Assume that you are a credit manager and that part of your duties concerns judging persons who want to open credit accounts with your department store. For each of the characteristics given below, state the C's of credit that are involved and then discuss the effect that each characteristic would have on a customer's credit rating.

*****

1. CHARACTERISTIC: size of family C's of credit
DISCUSSION: _____
2. CHARACTERISTIC: reputation in community C's of credit
DISCUSSION: _____
3. CHARACTERISTIC: property owned C's of credit
DISCUSSION: _____
4. CHARACTERISTIC: checking, savings accounts C's of credit
DISCUSSION: _____
5. CHARACTERISTIC: type of job, length of employment C's of credit
DISCUSSION: _____
6. CHARACTERISTIC: salary C's of credit
DISCUSSION: _____
7. CHARACTERISTIC: length of residence in community C's of credit
DISCUSSION: _____
8. CHARACTERISTIC: number of charge accounts C's of credit
DISCUSSION: _____

CASE STUDIES FOR 3 C'S OF CREDIT

Jan and Jerry were married six months ago. Jerry went back to his job at the local mill after 2 years in service. Jan is continuing to work as a secretary at an insurance office. They have $500.00 in savings and have decided that furnished apartment living is not for them. Jan and Jerry want to move to a new 2 bedroom duplex which they will have to furnish. Jerry hopes their car will hold up for at least another year until they can save some money to replace it. Jan feels that it is necessary to have charge accounts at several department stores and dress shops because of her job. Jerry can't understand how women can spend so much money!

1. Can Jan and Jerry afford to move to the duplex?
2. Do they have the capital to make this financial move?
3. What is their capacity for meeting financial commitments?
4. Would you make a loan to this couple to purchase furniture and/or for appliances?
5. How would an addition to the family alter their plans?

Judy and Ross are planning to marry as soon as Ross finishes college with a business administration major. He has borrowed $3,000.00 in order to finish school. Judy has had 3 different jobs in the last 18 months. They intend to locate in Green Bay where Judy works as a secretary in an insurance office. Ross is job hunting in the area for a job in sales. Judy has managed to save for some small items for their first apartment.

1. What characteristics does this couple have that would help them purchase the new car they want?
2. Do you think they should get married at this time?
3. What are Ross' chances of job employment in the city where Judy works?
4. How do Judy and Ross measure up to the 3 C's of credit?

I. Importance of money management
A. Relationship of credit to money management
2. Establishing credit ratings

USING THE CREDIT BUREAU

Credit bureaus, located in many cities throughout the country, acquire and maintain credit information on almost every consumer in the trade area of a particular city. To gain a better understanding of the operation and services of a credit bureau, you will gather first hand information by interview-

ing a credit bureau manager and some businessmen who make use of the credit bureau's services. You may want to add your own questions to those given.

1. What similarities *do you* notice in the responses of the two businessmen?
2. What differences *do you* notice in the responses of the two businessmen?
3. What conclusions *can you* draw regarding the use of a credit bureau's services?

QUESTIONS FOR CREDIT BUREAU

1. What basic services does the credit bureau offer to a business firm?
2. What basic services do they offer the consumer?
3. What factors do you consider in evaluating the credit rating of individuals?
4. How many people work at the bureau?
5. What local area do they cover?
6. What new automated techniques of handling credit information do they use?
7. What suggestions do they offer consumers in terms of protecting their credit rating?

QUESTIONS FOR BUSINESSMAN

1. What services of the credit bureau do you use?
2. How does the credit bureau report its consumer information to you?
3. What information do you consider most important in making a credit management decision?
4. What consumer information do you report to the credit bureau?
5. What are the advantages and disadvantages of using the credit bureau's services?
6. What suggestions would you offer consumers in terms of protecting their credit ratings?
7. Does the service cost anything?

I. Importance of money management

A. Acquiring credit

3. Influence of principles of consumer credit in everyday life

CASE PROBLEMS INVOLVING CHOICES AND DECISIONS

There are several basic factors involved in acquiring sales credit. These factors vary from one person to another, and it is this variation that will determine whether one person is granted credit, another with reservations, while another will be refused credit. Character, capital, and collateral are the recognized factors that are considered by agencies in granting credit. Indicate how each of these factors are exemplified in the following case problems.

CASE STUDY NO. 1

John Blair, age 39, is married and has three children ages 16, 14, and 12. Mrs. Blair is employed part-time by a local department store. Her income averages about $35.00 per week. Each of the children has a part-time job which brings in enough money to take care of their personal spending. Mr. Blair has been employed for eighteen years by a well-established local industry. His gross pay, before deductions, is about $200.00 per week. Charge accounts with local department stores are current with combined monthly payments of $40.00. Regular payments for utilities and other fixed payments amount to about $40.00 per week.

The family is highly respected in the community. No members of the family have been involved in any legal action. Both Mr. and Mrs. Blair teach classes in Sunday school, and the children are active in church youth activities.

Mr. Blair purchased a home fifteen years ago, on which there is a twenty-five year mortgage. Payments which include insurance and taxes, amount to $106.00 per month.

Mr. Blair is applying for credit to purchase a boat and motor and trailer ($1,425.00).

The Blair's have a savings account that equals four times their monthly income and an adequate insurance program.

CASE STUDY NO. 2

George Grace, age 29, is married and has two children, ages 6 and 4. Mrs. Grace is employed part-time as a beauty operator and has a take home pay of about $50.00 per week, from which she pays a baby-sitter $20.00 per week. During the past six years, Mr. Grace has had three different jobs. This present job, with a well established local firm, gives him a gross income of about $180.00 per week. The Graces have no accounts with local stores. Mr. Grace believes in paying cash for all immediate and current needs. House utilities are about the same as the Blairs.

The family has been free from any legal difficulties. Mrs. Grace and the children are active church members. Mr. Grace seldom attends church.

The Graces purchased an older home four years ago on which there is a 30 year mortgage. Payments, including taxes and insurance, amount to $114.00 per month.

The Graces are applying for credit to purchase materials for home improvements ($1,800.00)

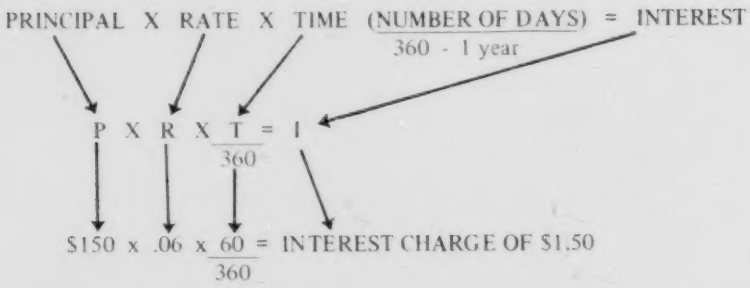
CASE STUDY NO. 3

Clara Crisp, age 25, a single, self-employed professional woman has an annual income of $8,500.00. She has $3,000.00 of unpaid college debts that must be paid back. Her creditors are not pushing her for repayment. She has no other financial obligations. Her parents are financially comfortable. Miss Crisp rents an unfurnished apartment with all facilities furnished for $175.00 a month. She has a small savings account and a very limited insurance program. Occasionally she sends her brother money to help out with his college expenses.

At this point she has not become an active member of the community.

Miss Crisp is applying for credit to purchase furniture. ($3,500.00)

REVIEWING PERCENTAGES



WORK OUT THE FOLLOWING PROBLEM:

FIND THE INTEREST ON $720 at 6% FOR 90 DAYS

NOW WORK A PROBLEM USING A COMMON FRACTION FOR THE %:

FIND THE INTEREST ON $1100 AT 2% FOR 45 DAYS

COMPUTING INTEREST ON UNPAID BALANCES

It is common practice in business when merchandise is sold on the deferred payment plan (payable in equal monthly installments) for the seller to collect interest on the unpaid balance at the time that he collects each monthly installment. The interest due on the unpaid monthly balance is calculated by taking principal x rate x 30.

360

PROBLEM: May 1, a tape recorder was purchased for $195. The terms were as follows: $35 in cash: balance in monthly installments of $40 each, with interest at 6%. The interest was to be paid on the balance due at the time each installment was paid. Find the amount of each monthly installment, including interest.

SOLUTION:

Date of Payment	Unpaid Balance	Interest for Mo.	Amount Due	Installment Paid	Balance Due
June 1	$160	$.80	$160.80	$40.80	$120
July 1	120	.60	120.60	40.60	80
Aug. 1	80	.40	80.40	40.40	40
Sept. 1	40	.20	40.20	40.20	00

NOTE: Purchase price minus $35 cash payment = $160. Balance due in four monthly installments of $40 each plus interest on unpaid monthly balances.

PROBLEM: Find the amount due monthly on the following installment sale, including interest at 6% on the unpaid balance. August 1, purchase price, $375; cash down payment, $75; monthly payments, of $75.

Date of Payment	Unpaid Balance	Interest For mo.	Amount Due	Installment Paid	Balance Due
_____	$_____	$_____	$_____	$_____	$_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

REVIEWING PERCENTAGES

1. Never use the percent figure [%] in calculating percent.

   (9% of $400 = ?)

2. Change the percent figure to either a common fraction:

   9% in common fraction: $\frac{9}{100}$

   $\frac{9}{\$400 \times 100 = \$36.00}$

   or a decimal fraction

   9% into .09

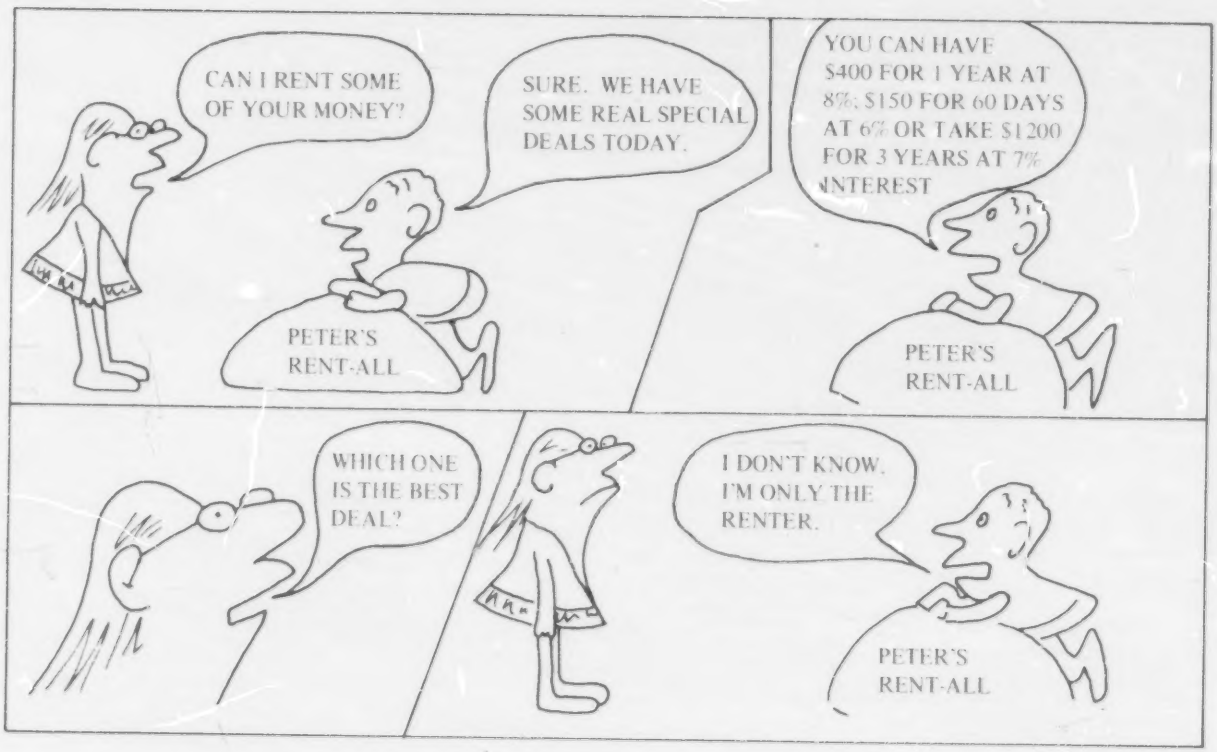
   $400
   .09
   $36.00

3. Practice problems:

   12 % of $180 = $
   20 % of $650 = $
   $66\frac{2}{3}$% of $ 96 = $
   $37\frac{1}{2}$% of $ 54 = $
   2.5% of $340 = $

A man had an income of $6,990.00 a year. He spent 30% for housing, 21% for food, 18% for clothing, 13% for other items, and he saved the remainder.

A. What percent of his income did he save? ..... _____
B. How much did he save? .... _____
C. How much did he spend for each of the items? ..... $_____ $_____
   $_____ $_____


CAN I RENT SOME OF YOUR MONEY?
SURE. WE HAVE SOME REAL SPECIAL DEALS TODAY.
PETER'S RENT-ALL
YOU CAN HAVE $400 FOR 1 YEAR AT 8%; $150 FOR 60 DAYS AT 6% OR TAKE $1200 FOR 3 YEARS AT 7% INTEREST
PETER'S RENT-ALL
WHICH ONE IS THE BEST DEAL?
I DON'T KNOW. I'M ONLY THE RENTER.
PETER'S RENT-ALL

1. INTEREST - An amount paid for the use of money

2. INTEREST RATES - Usually given on a yearly basis. It is quite complicated to determine the best deal at Peter's rent-all because the amount of money needed, the time involved, and the interest rates are concerned with the problem.

Let's work out the 3 deals offered at the Rent-All:

8% interest on $400 for 1 year = $400 x .08 x 1 (Year) = $32.00

6% interest on $150 for 60 days = $150 x .06 x 60 / 360 = $1.50

7% interest on $1200 for 3 years = $1200 x .07 x 3 = $252.00

TWO LATIN WORDS:

"PER CENTUM"
MEANING

"BY THE HUNDRED"

PERCENT SIGN IS %

PERCENT IS EASY IF YOU REMEMBER THAT A % IS A

$$100\overline{)3.00}\quad .03$$
$$3.00$$

.03 ——— %?

Move decimal point two places to right.

.03 and include % sign

3% Answer

FOR EXAMPLE:

PERCENT		COMMON FRACTION		DECIMAL FRACTION
3%	=	$\frac{3}{100}$	=	.03
6%	=	$\frac{6}{100}$	=	.06
11%	=	$\frac{11}{100}$	=	.11
23%	=		=	
14%	=		=	
8¼%	=		=	
62½%	=		=	
½%	=		=	

LOANS

In one community, the cost of loans from different lending agencies was:
Credit union 1% a mo.
Small loan dept. of bank 3%
Consumer finance company 2½% a mo.
Regular bank loan 6%

A. Which is the most expensive loan? Which is the least expensive?
B. How can a company remain in business if it charges a much higher rate of interest than another? Explain.
C. How does the amount of interest a person can secure on savings or investments compare with the interest paid on money that is borrowed?

Mr. Stauber can borrow $100.00 at 12% for 1 year and repay the principal and the interest at the end of the year; or he can borrow $100.00 and repay it in 12 monthly payments of $9.50.

A. Under what circumstances might he prefer the first plan?
B. Under what circumstances might he prefer the second plan?
C. How much will each of the loans cost?
D. What rate of interest will he pay under the second plan?

Before borrowing $200.00, Lloyd York visited a small loan company and the small loan department of a commercial bank. At the small loan company he found that he would borrow the $200.00 if he agreed to sign a note and pay back the balance in 6 monthly installments of $36.25. At the commercial bank, he could secure the money by signing a note for $208.00 and repaying the balance in 6 equal monthly installments.

A. The cost of the loan at the small loan company would be?
B. The annual rate of interest that would be paid if the money is borrowed from a small loan company is?
C. The cost of the loan at the commercial bank would be?
D. The annual rate of interest that would be paid if Mr. York borrowed at the commercial bank is?

CREDIT - INSTALLMENT - LOANS

Mr. and Mrs. Robinson plan to buy some living room furniture with a cash price of $260.00. They have three choices:

1. Buy the furniture on the installment plan, paying $20.00 a month for 15 months.
   Total installment payments $ _____
   Less cash price for furniture $ _____
   Equals credit cost $ _____
2. Put $20.00 a month into a savings account for six months, then make a down payment of $120.00 and pay the remainder on the installment plan at $20.00 a month for 8 months.
   Savings for 6 months $ _____
   Interest earned: $1.40
   Cash down payment $ _____
   Plus total installment payments $ _____
   Less cash price for furniture $ _____
   Equals credit cost $ _____

   How many dollars would the Robinson's save if they made a down payment of $120.00 compared with making no down payment? (Be sure to include interest earned).
3. Put $20.00 a month into a savings account for 13 months and pay cash for the furniture.
   Savings for 13 months $ _____
   Interest earned: $7.70
   Cash payment $ _____
   Less cash price of furniture $ _____
   Equals credit cost $ _____

   How many dollars would they save if they accumulated $260.00 and paid cash compared with making no down payment?

CASE STUDY

Susan M. Smith has decided to purchase a set of luggage for a graduation present. The luggage costs $150.00, but she does not have that much cash. The merchant suggests a credit purchase which includes a down payment of $30.00 and monthly installments of $12.00. This sounds agreeable to Susan and she purchases the luggage.

A. What necessary information was not mentioned to the buyer?
B. How would this lack of information affect her decision?
C. What other source(s) of credit could she have used?

I. Importance of money management
A. Relationship of credit to money management
5. Benefits and pitfalls of credit

CREDIT LIMITS

To prevent credit sales from exceeding profitable limits, it is necessary to set credit limits for customers. Generally, credit limits are based upon several factors: the required payment period, the customers past record of payment, and the customers potential for future payments. A credit limit is not the maximum amount of credit a customer should be allowed at one time. Rather it is the maximum amount the customers account should be allowed to reach before the account is reviewed. When the credit manager reviews all the factors relative to the account, he may decide to revise the credit limit.

A credit limit can be established by following three rather simple steps. First, estimate the total amount of business you can expect from a customer during the year. Allow for increases or decreases in sales. Second, divide the total expected sales figure by 12 to determine the monthly sales you can expect. Third, multiply the monthly sales figure by the number of monthly payment periods in the credit plan the customer is using. The figure resulting from this multiplication will be the credit limit for that particular customer's account.

Solve the following problems using the three steps just explained. Then answer the questions following the project.

1. Last year Charles Gordon purchased $1,800.00 worth of merchandise from Goldman's Department Store. The purchases were spread fairly evenly over the year, and Mr. Gordon paid his 60 day account promptly. The credit manager expects that Mr. Gordon will buy about 5% more merchandise in the coming year. The credit limit for Mr. Gordon should be $ _____
2. The credit manager of Fielding's Furniture Store wishes to set a credit limit for Mr. Harold Merkel. Last year Mr. Merkel bought $2,500.00 worth of merchandise from Fielding's, but the credit manager expects Mr. Merkel's purchases in the coming year to be about 10% less. Mr. Merkel has always paid promptly within the store's 90 day limits. Mr. Merkel's credit limit should be $ _____
3. Last year E. J. Mueller charged an average of $90.00 per month at Newton's Department Store. The credit manager of the store expects that Mr. Mueller will buy about 15% more merchandise next year. Mr. Mueller's payments have always been made promptly within the store's 60 day terms. Mr. Mueller's credit limit should be $ _____

Customer purchases are usually not spread evenly over the year. Most people tend to buy more in certain months or seasons than in other months or seasons. Customers with children, for instance, may concentrate their purchases in the months of August and September when they are preparing for the

start of the school year. Most customers charge more items in December, at Christmas, than they do in other months. Thus, it is frequently necessary to establish so-called in-season and off-season credit limits.

The procedure followed in calculating in-season and off-season credit limits is similar to the procedure described earlier in this project. First, separate the customer's total anticipated business into in-season and off-season amounts. Second, divide each of these amounts by the number of the months in the respective seasons. Third, multiply the monthly sales figure for each season by the number of monthly payment periods in the credit plan the customer is using. The resulting figures will be the credit limits for the in-season and for the off-season.

1. Mr. Marvin bought $2,200.00 worth of merchandise from your store last year, and you expect the same amount of business from him this year. About 80% of his business comes during the months of July, August, September, and October. The remaining 20% of his business comes during the rest of the year. He pays promptly within your 60 day limits. The in-season credit limit for Mr. Marvin should be $_____ The off-season credit limit should be $_____
2. Mr. Grayson's credit characteristics are similar to those of Mr. Marvin in the above problem. The main difference is that Mr. Grayson is more erratic in his payments and generally takes another 30 days to pay his bills. Taking this into consideration, Mr. Grayson's in-season credit limit should be $_____ The off-season credit limit shoud be $_____
3. Mr. & Mrs. O'Hara have been buying on credit from your store only for the past year and purchased $3,000.00 worth of merchandise during that time. You review their purchase record and determine that 70% of the purchases were made during June, July, August, and September. The remaining 30% of the purchases were made during the remainder of the year. The O'Hara's have not always paid promptly for their off-season purchases. Your credit terms are 60 days. The in-season credit limit for the O'Hara's should be $_____ The off-season credit limits should be $_____

What factors would cause you to revise a customer's credit limits once you have established them during an in-season period?

What influence does an irregular payment record have upon the setting of credit limits?

CASE PROBLEM ON OVER EXTENSION OF CREDIT
GOING BROKE IN TEN GIANT STEPS

In a recent national magazine, the Kuenns family told about going broke when they undertook too many installment payments. Their experiences are being duplicated every day. Briefly, this is what happened:

1. A house was purchased for $11,500.00. The down payment of $500.00 and deal-closing costs of $250.00 were available by "scraping the bottom of the barrel." The monthly payments with taxes and insurance came to $78.00.
2. Furniture payments came next, $100.00 down and payments of $40.49 per month.
3. Landscaping to improve property came to $100.00 borrowed with monthly payments of $14.00.
4. Home insulation to save fuel costs, $200.00 to be paid back at $12.00 per month.
5. A water softener came next at $300.00 with monthly payments of $14.00.
6. About this time Mrs. Kuenn got a job so a TV was purchased at $200.00 or monthly payments of $15.00.
7. A food freezer to save shopping time and take advantage of special food sales was next at $500.00 at a monthly rate of $40.00.
8. The old jalopy was costing more than it was worth so a new car bug bit and a monthly installment of $100.00 was added.
9. The monthly installments took almost all of Mr. Kuenn's salary $313.49.
10. Then came the shock!! Mrs. Kuenn lost her job and they were . . . BROKE.

First the car was repossessed; then one by one the other purchases were reclaimed until finally the home was lost. The family had to move to inadequate living quarters and ration food carefully while a reputable pro-rating firm took Mr. Kuenn's small monthly pay check and spread it thin among creditors, eventually paying off debts. These people had to start all over. They had learned a lesson the hard way.

HYPOTHETICAL SITUATION

Sally and John get married and live about 3 miles from John's place of employment, so he needs transportation. John earns $8,000.00 per year. Of this amount he has been able to save $75.00 a month. John wants to buy a 1966 Chevrolet for $700.00. He has $300.00 to use as a down payment. This leaves $400.00 which he would like to get from a bank as a loan. John's payments would be approximately $37.00 per month for a year loan. Insurance would cost about $15.00 per month making a total of $52.00 per month as auto expenses.

1. Is this a safe purchase for John creditwise?
2. Could John get a newer car and pay $900.00 on a 1 year note?
3. What about a 3 year loan?
4. Why buy at all? Why not save the money first?

WORK ANSWER FOR HYPOTHETICAL SITUATION

1. **Yes:** $75.00 -$52.00 = $23.00 left as savings.
2. **No:** His payments would be approximately $82.00 per month and would be more than the $75.00 he was able to save previously.
3. A 3 year loan would be bad because the 1968 car would be valueless when paid off and would probably be worn out.

   Example: 1968 - 1972 5 years old
   1968 - 1976 8 years old
   5 year old Chevrolet worth $1,000.00 - $1,200.00
   8 year old Chevrolet worth $100.00 - $300.00
4. John would have to save 5 months at $75.00 per month to save the needed $400.00. In the meantime, he would have no transportation.

CREDIT GUIDELINES

1. A "credit rating" should be established in case it is needed. (A credit rating is an evaluation of your qualifications to receive credit, based in large measure on your past record of meeting credit payments.)
2. Compare lending institutions (business of purchase, banks, finance companies, credit unions).
3. Do not over extend credit. (Have payments of more than you can afford after living expenses).
4. Always check the amount of "carrying charge" and/or interest rate to be paid.
5. Make as large a down payment as possible.
6. Pay up the balance owed as soon as possible.
7. Buy only durable goods - ones which will be good after the final payment is made.
8. Always consider whether it is possible, more profitable, or more desirable to save until you can pay for desired item in cash.

I. Importance of money management
B. Kinds of financial institutions
1. Functions of banks

EXAMPLE OF HYPOTHETICAL SITUATION

Assume you're now in a position to decide whether to open a savings account, use a checking account, and rent a safety deposit box.

Justify your decision in a paragraph or two.

BASIC FOODS
LIST OF FOODS

milk
eggs
white bread
pork chops
carrots
green beans
orange juice
roast beef
apples
biscuits
strawberries
cereal
cheddar cheese
ice cream
gravy
peas
bacon
pickles
olives
avocadoes
spinach
ham
hamburger
cakes
heart
liver
cottage cheese
shortening
margarine
fish
lettuce
salad dressing
jelly
mashed potatoes
cherry pie
peanut butter
corn
crackers
tomato soup
pizza
cola
french fries
macaroni
hot dogs
watermelon
pecans
cheese sauce
shrimp
spaghetti
onions
gelatin
english muffins
grapefruit
corn syrup
steak
peaches

LIST EACH FOOD UNDER THE FOOD GROUP TO WHICH IT BELONGS

Bread and Cereal	Fruits and Vegetables	Milk	Meat	Additives
white bread biscuits cereal crackers pizza (crust) macaroni spaghetti english muffins	carrots green beans orange juice apples strawberries peas avocadoes spinach lettuce mashed potatoes corn watermelon onions grapefruit peaches	cheddar cheese ice cream gravy (milk) cottage cheese tomato soup cheese sauce	eggs pork chops roast beef pecans ham hamburger heart liver fish peanut butter pizza (cheese sausage) hot dogs shrimp gelatin steak	gravy (water) bacon (fat) olives cake shortening margarine salad dressing jelly cherry pie cola french fries pickles corn syrup tomato soup (water)

DAILY FOOD GUIDE

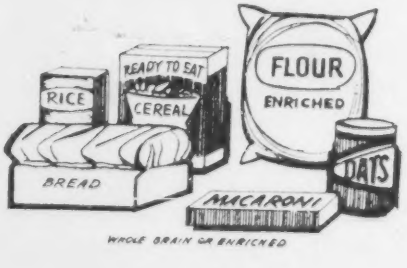
some choices for thrifty families

MILK GROUP
some for everyone

MEAT GROUP
2 or more servings

VEGETABLE - FRUIT GROUP
4 or more servings

BREAD - CEREAL GROUP
4 or more servings



everyday eat foods from each group

EAT OTHER FOODS AS NEEDED TO ROUND OUT MEALS

SMART SHOPPER - AGRICULTURAL MARKETING SERVICE
U.S. DEPARTMENT OF AGRICULTURE - WASHINGTON, DC 20250

Follow the Food Guide Every Day

SOME for EVERYONE

MILK GROUP

COUNT AS A SERVING 1 CUP OF MILK

Children under 9 — to Adults — or more

Children 9-12 — or more Pregnant Women — or more

Teenagers — or more Nursing Mothers — or more

Cheese can be used for part of the MILK

2 or more SERVINGS

MEAT GROUP

COUNT AS A SERVING 2 OR 3 OUNCES OF COOKED LEAN MEAT, POULTRY OR FISH — — SUCH AS

A HAMBURGER OR A CHICKEN LEG OR A FISH

ALSO-2 EGGS

OR 1 CUP COOKED DRY BEANS OR PEAS

OR 4 TABLESPOONS PEANUT BUTTER

4 or more SERVINGS

VEGETABLE-FRUIT GROUP

COUNT AS A SERVING ½ CUP (RAW OR COOKED)

OR 1 PORTION SUCH AS

OR OR

4 or more SERVINGS

BREAD-CEREAL GROUP (WHOLE GRAIN OR ENRICHED)

COUNT AS A SERVING

1 SLICE OF BREAD OR 1 BISCUIT

OR 1 OUNCE READY-TO-EAT CEREAL

OR ½ CUP TO ¾ CUP COOKED CEREAL, CORNMEAL, GRITS, MACARONI, RICE, OR SPAGHETTI

EAT OTHER FOODS AS NEEDED TO ROUND OUT THE MEALS

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I. **Importance of money management**
C. Purchase of specific goods and or services
6. Selection and forms of linens

TEXTILE AND HOUSEHOLD ITEM LABEL HUNT

Name _____

DO YOU KNOW WHAT YOU ARE BUYING?

Find a label or advertisement for one of the following:
SHEETS
TOWELS
BLANKETS
MATTRESS
FURNITURE
TABLE CLOTHS
DISHES
SILVERWARE
GLASSWARE
KITCHEN UTENSILS

PASTE LABEL HERE

Fill in the following information about the label:
1. Number of items included in the offer
2. Size
3. Material used in product
4. Cost
5. Design or decoration
6. Color
7. Special quality features
8. Warranty or guarantee
9. Worthless information
10. Trademark

I. **Importance of money management**
C. Purchase of specific goods and or services
8. Selection of appliances and equipment

CASE PROBLEM

Using the following situations, select the three best portable appliances that would suit the needs of the young couples.

1. Ken Buswiser has a wife and 3 children. The wife does not work. The children's ages run from 7 months to 3 years. He is a service station attendant making about $100.00 a week. He rents an apartment (upstairs) which has 3 rooms and a kitchen. He also pays for heat and light and gas which average about $30.00 per month. He has a car payment of $57.85 per month. The grocery bill per week runs about $30.00. She has a diaper service bill of $12.50 per week and a savings account in which $15.00 per month is saved. The apartment is unfurnished and he finds he now has to purchase a new stove (either electric or gas), she wants a dishwasher and he needs a circular saw to remodel the bedroom. She also wants a portable TV (color, if possible).

   They decide to find the lowest prices possible on these items and would like to compare at least 5 different kinds of each. Using the above financial situation: find, list, differentiate, and tell why you would select the items you did giving the following information: costs, brand name, color, choices of each, and model characteristics of each item.

   HINT: Easiest way probably is to make out a chart and then fill it in with each point. You could use the price comparison guide format for this problem . . . .

APPLIANCE AND EQUIPMENT SITUATIONS

Ken Jones wanted to buy a portable radio. He was single, made $120.00 per week and was a better than average shopper. Wanting to find the best radio he could buy he looked through a testing magazine for test results on portable radios. He also devised the following chart to help him. Using the chart find 5 different types of radios and compare them. When he finished, he summed up the chart with a paragraph or two as to why he chose the radio that he did.

Ben and Mabel Woods are newlyweds. They find themselves shopping for numerous small appliances for their apartment. Ken Jones was their neighbor and had told them about his chart, so they borrowed one from him and went hunting for the following items: toaster, iron, drill, percolator. Using the chart find 5 different brands of each item on their list and tell why they would choose each.

John and Alicia Bow were looking for new major appliances for the house they were going to purchase. They were in need of a portable dishwasher, dryer, washer, and a built-in vacuum cleaner. Not knowing how to go about finding out the best type of any of these, they told their friends the Woods about their problem. The Woods then gave them the chart they had used for their small appliances. Finding out this was exactly what they needed, they proceeded to look for reference material and other sources of information on each item. They also summed up the chart with an evaluation of each brand and made a decision as to which one to buy.

Could use the same chart for the portable appliance and the price comparison.

APPLIANCE AND EQUIPMENT BUYING GUIDE

PRODUCT TO BE PURCHASED			
FEATURES OF THE PRODUCT TO BE LOOKED FOR			
BRAND NAME			
PRICE			
SIZE OF ITEM			
MATERIALS USED IN MANUFACTURE			
WARRANTY OR GUARANTEE			
WEIGHT			
DURABILITY (ESTIMATED LIFE EXPECTANCY)			
SUGGESTED USES			
SPECIAL FEATURES			

Select the brand and tell why you would pick that item over the others

I. Importance of money management
C. Purchase of specific goods and or services
9. Influence of types of housing
a. Renting of housing

CASE STUDY

Each month Frank Burns, 29, accountant for a Michigan Manufacturing firm, married with no children, is debating whether to move from their unfurnished, two bedroom apartment to a home in the suburbs. He is currently taking home a monthly check of $518.00. This is their main source of income since Frank feels he should be the sole family supporter.

They own two cars, their furniture, clothing and all household items. Lucy is encouraging the move, since she wants to be out in the open, maybe have a garden, and begin their family. They currently have $5,000.00 in savings.

Help them make up their mind by listing on paper all the pros and cons for Frank (staying in the apartment), and for Lucy (moving to the suburbs).

I. Importance of money management
C. Purchase of specific goods and/or services
9. Influence of types of housing
b. Purchase of housing

EXAMPLES OF CASE STUDIES FOR COMPARING TYPES OF HOUSING

Jim and Alice are planning to be married in two months. They decided rather than to pay the high cost of rent for an unfurnished apartment in a suburb of Milwaukee, to buy a $25,000.00 condominium. One week ago, Jim unexpectedly lost his job as a District Sales Manager for a large Chicago firm. Up until that time, Jim's income was $12,000.00 a year, plus full payment on a new car and insurance. Alice is employed as a teacher and earns about $8,500.00 a year and will teach after they are married. Jim is receiving a paycheck until two weeks before the wedding.

Should they continue with their decision to buy the condominium, or find a different kind of housing for less money? House payments would be approximately $200.00 a month.

What would you do in a similar situation? Why?

*****

Dave and Clara are both in their early forties, living on a 300 acre farm in a small rural community with five children all living at home, ages ranging from high school to first grade. The house they are presently living in is much too small, consisting of three bedrooms, bath, kitchen-dining room, and living room. The basement is unfinished. One-half mile away and adjoining the acreage is a small 80 acre farm with a new home for sale, but can they financially afford to move when they are $40,000.00 in debt and they have a definite monthly income of only $1,200.00, much of which goes for machinery, feed, etc. needed to operate the farm? They do have a supplemental income from beef and hogs sold for meat, or cash crops sold.

List pros and cons for staying where they are and for moving.

What decision would you make? Why?

FINANCIAL TERMS

RENT - a fixed periodic payment made by an individual or family for the use of an apartment or house.
SECURITY DEPOSIT - a payment as security for the tenant's guarantee to leave the apartment in good condition when he moves out.
LEASE - a legal document or contract (usually written) identifying the leased property.
SUBLET - original renter rerents to another.
MORTGAGE - a written agreement showing that the real estate described is given as security for the repayment of a loan.
FHA INSURED LOAN - insures the lender against loss in case the borrower fails to pay; for this reason it requires a smaller down payment.
VETERANS ADMINISTRATION GUARANTEED LOAN - veteran gets a certificate of eligibility for VA as a first step in getting a loan.
CONVENTIONAL MORTGAGE - a loan which is not backed by any government insurance or guarantee. (20% down payment)
AMORTIZATION - borrower pays a fixed amount each month but each payment, more goes towards the principle and less toward the interest.
STRAIGHT LOAN - a loan is made with a specified interest rate with no payment on the principle until the due date. (imposes hardship at end of loan period)
OPEN END MORTGAGE - contains a clause which allows lender to make additional advances without additional paperwork or expense.
SECOND MORTGAGE - financing real estate by means of a second mortgage or junior mortgage. (used when only allowed to borrow up to 50%)
PRINCIPLE - the amount of money loaned or invested.
INTEREST - money paid by the borrower for the use of capital.
DEED - a legal paper which transfers ownership from seller to purchaser.
ESCROW - a third person, usually a bank, who holds the deed until certain conditions are met.
CLOSING COSTS - fees to be paid by buyer. (attorney fee, mortgage tax, hazard insurance, appraisal fee)
APPRAISAL - an expert's estimate of the value of real estate.
ABSTRACT - a legal document containing the legal history of property.
EASEMENT OR ENCUMBERMENT RIGHTS - a third party (utility company) buys the right to run wires, gas pipes, etc. through, under, or over your property.
LIENS - person charges or claims against the property.

I. Importance of money management
C. Purchase of specific goods and/or services
9. Influences of types of housing
c. Building of housing

CHOICE OF HOUSING — CASE STUDIES

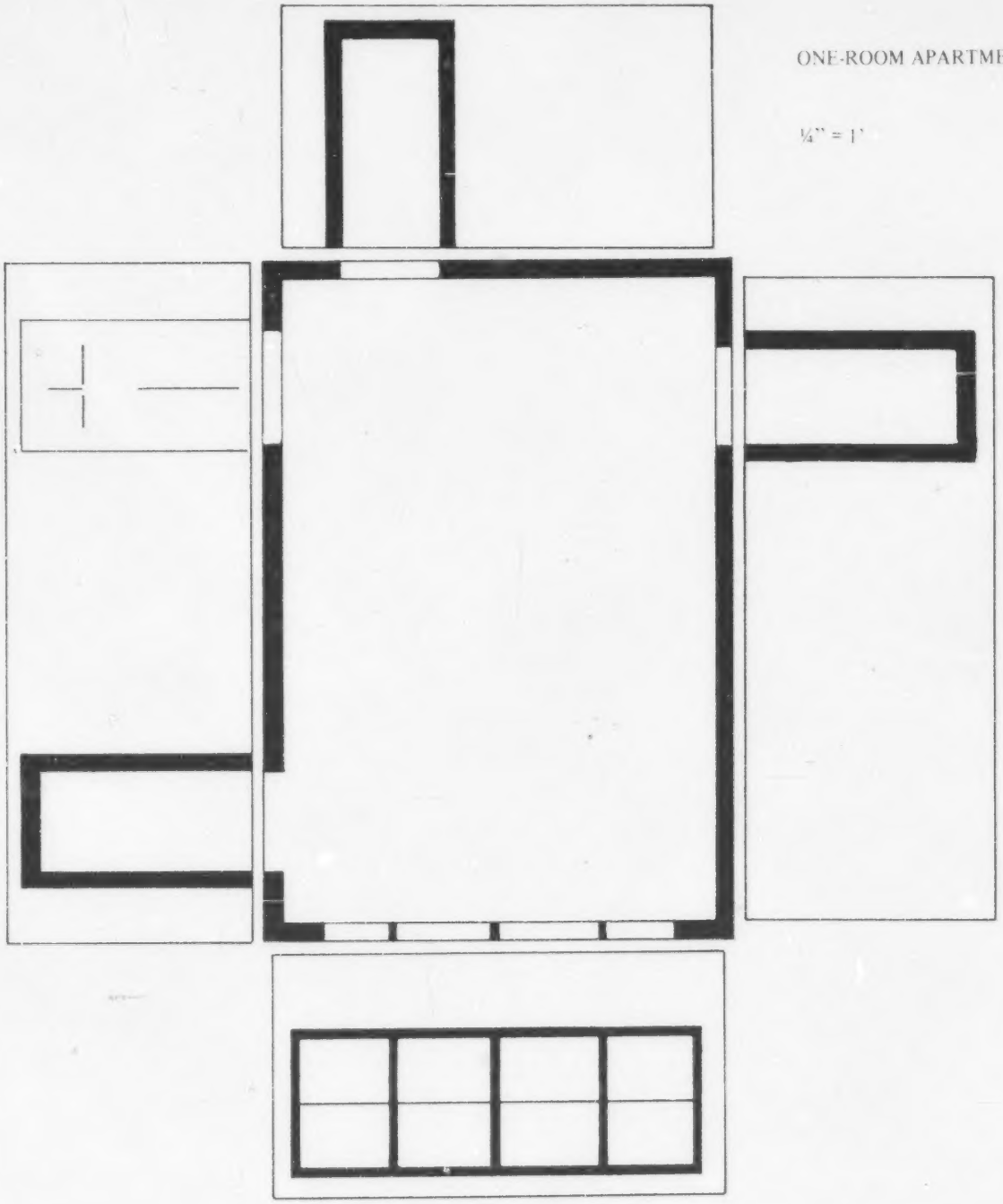
1. Would it be more advantageous for the following people to rent or own housing? Give reasons for your decisions:
   (a) A young man just out of college, working full time in a town some distance from his parent's home.
   (b) A young couple with two children and a modest savings account.
   (c) An older couple whose children are married and living away from home.
2. Mr. and Mrs. Whitestone and their two children are planning to move to a different community and are looking for a house there. They found two similar three-bedroom houses in the same neighborhood. One rents for $250.00 a month; the other is for sale. If the Whitestones bought the house, they would have to make a down payment of $6,000.00. Their monthly mortgage payments on a 20 year loan at 8½ percent would be $250.00. Mrs. Whitestone says that because the monthly payments are the same, common sense dictates that they buy the house that is for sale. She reasons that $250.00 paid for rent would simply be "money down the drain," while the $250.00 mortgage payments eventually would enable them to own their own home. Why is her reasoning not completely sound?
3. George Weems is thirty-one years old, has been married for nine years, and has two children, aged six and three. For the first three years of their marriage, the Weems family lived in a one-bedroom apartment in an old house. Then they moved into a two-bedroom apartment in a relatively new building. Now Mrs. Weems would like to buy a house or mobile home, but Mr. Weems says that he prefers to stay in an apartment because he does not want to be tied down to one job or to one locality all his life. He wants to be able to grasp any opportunity for advancement that may arise. Mr. Weems is an automobile mechanic, and during the past twelve years he has worked for two different employers. Is Mr. Weem's argument sound? Should the Weems family continue to live in an apartment? Should they buy a house or should they consider buying a mobile home?
4. Mr. and Mrs. C. T. Cutter are settled in Anytown but are interested in getting out of their rented apartment. They have found a home which they could buy, but it does not have a bathroom on the first floor or a fireplace. Both are requirements for the future Cutter home. This home would cost them $210.00 a month. The Cutters could build a comparable home with a first floor bath and fireplace for about the same amount of money per month. What would be their advantages in buying? What would be their advantages in building?

EXERCISE IN SELECTING AND ARRANGING FURNITURE

Planning furniture on paper saves muscle strain, determines how much furniture the room will comfortably hold and helps determine the location of traffic patterns in a room.

Before you practice placing the scale model furniture on the scale model rooms, use a yardstick and measure a few pieces of furniture to determine the amount of space needed between pieces of furniture.

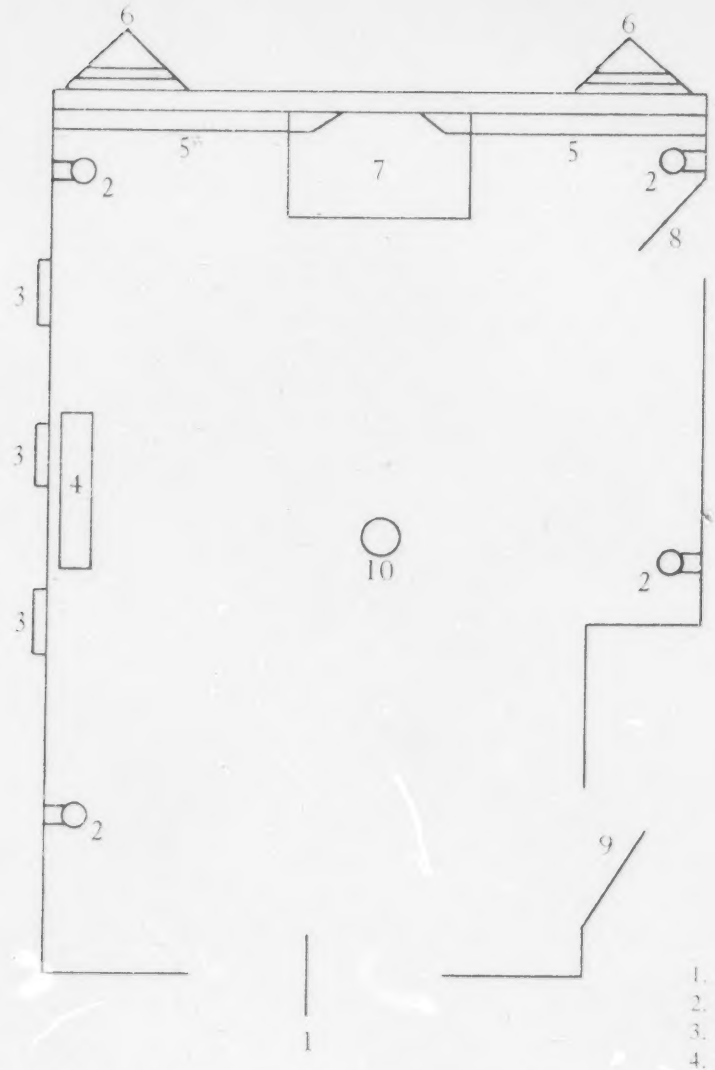
a. How wide a space is needed to pass between chairs?
b. How much room is needed to pull out a drawer in a chest of drawers?
c. How much space is needed for drop leaf tables, card tables, etc.?
d. How much space should be allowed so a tall man sitting on a sofa will not kick a coffee table?
e. How wide a space must be allowed so that you may pass behind a person seated at a desk or a dining room table?
f. How much space must be allowed for a door that swings into a room?



ONE-ROOM APARTMENT

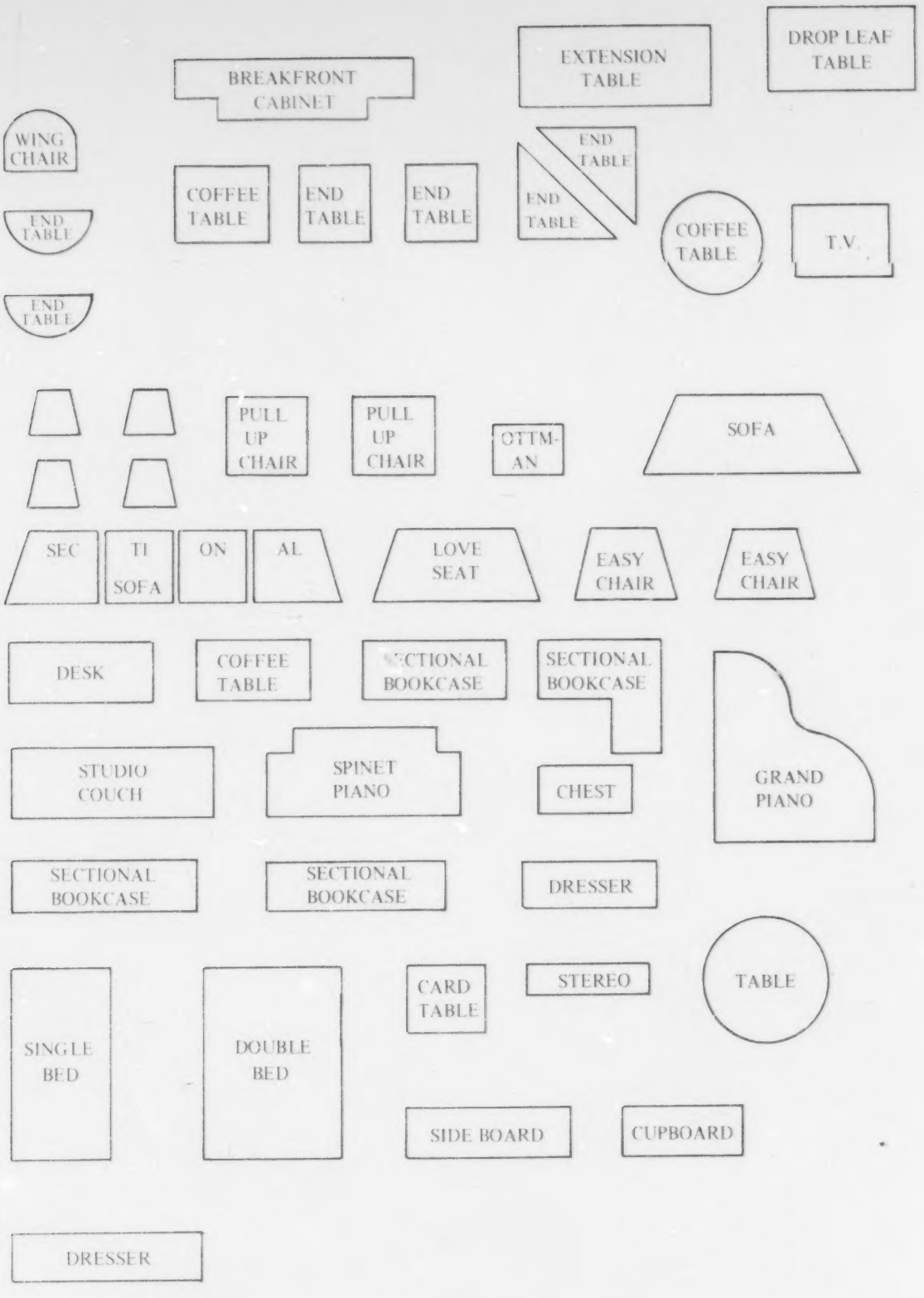
¼" = 1'

LIVING ROOM FLOOR PLAN



1. Archway
2. Electrical outlet
3. Window (double hung)
4. Radiator
5. Built-in book cases
6. Casement windows
7. Fireplace
8. Door (swings in)
9. Door (swings out)
10. Ceiling light

Scale: ¼" equals 1 foot


BREAKFRONT CABINET
EXTENSION TABLE
DROP LEAF TABLE
WING CHAIR
END TABLE
END TABLE
COFFEE TABLE
END TABLE
END TABLE
END TABLE
END TABLE
COFFEE TABLE
T.V.
PULL UP CHAIR
PULL UP CHAIR
OTTM-AN
SOFA
SEC
TI SOFA
ON
AL
LOVE SEAT
EASY CHAIR
EASY CHAIR
DESK
COFFEE TABLE
SECTIONAL BOOKCASE
SECTIONAL BOOKCASE
STUDIO COUCH
SPINET PIANO
CHEST
GRAND PIANO
SECTIONAL BOOKCASE
SECTIONAL BOOKCASE
DRESSER
SINGLE BED
DOUBLE BED
CARD TABLE
STEREO
TABLE
SIDE BOARD
CUPBOARD
DRESSER

II. Significance of consumer rights and responsibilities
B. Personal financial security
1. Effect of insurance
c. Importance of auto insurance

BASIC AUTO INSURANCE COVERAGES

1. *Liability* - Covers injuries and personal property in other vehicle. Also covers other personal property (trees, fences, homes, lawns, etc.).

   Covers passengers of insured if he is at fault.

   Basic coverages $20,000 - $40,000 - $100,000.

   Basically this coverage protects the driver against claims if he is at fault.

   Includes loss of time, medical bills, pain and suffering, loss of companionship.

2. *Collision* - Pays for damage on insured driver's car only. This usually carries a $50 - $100 deductible (owner pays first $50 - $100).

   The deductible amount protects the insurance company against frequent minor damages that do not burden the insured a great deal.

3. *Comprehensive* - Pays for glass breakage, theft, and vandalism on the insured person's car.
4. *Medical Payments* - Pays for medical payments up to amount specified for each person ($500 - $1,000 - $2,000). This covers all passengers and the driver of the insured car only.
5. *Uninsured Motorist* - Protects the insured driver against a "hit" and "run" motorist or an uninsured motorist.

AUTO INSURANCE COVERAGE HYPOTHETICAL SITUATION

John Smith has an auto insurance policy with $50,000 - $100,000 - $10,000 liability coverage, $100 deductible collision coverage, $2,000 medical payments coverage, comprehensive coverage and uninsured motorist $10,000 - $20,000 - $10,000.

John is driving on a city street, is distracted and hits the rear of a car that is stopped at a stop sign. John's wife and daughter and his neighbor and his wife are passengers in John's car. The car John hit has a driver and a passenger. John is probably 100% at fault since the other driver could not avoid the accident and was doing everything legally regarding his driving.

OUTCOME:

John is 100% at fault. His medical pay coverage will pay all doctor, hospital, and other medical bills up to $2,000 for each passenger in his car, including himself.

John's liability insurance would pay up to $50,000 of medical bills for each passenger in his car. Included in this amount could be suffering, loss of wages and loss of companionship, etc. Each person in the other car is covered for the same benefits as above. The total liability payments may not exceed $100,000.

John's liability property damage insurance would pay for damages done to the other driver's car up to the full value and any other property damage as fences, poles, porches, lawns, animals, etc.

John's car is repaired and he pays the first $100 of repair cost. The rest is covered by the insurance.

John's comprehensive and uninsured motorist insurance do not apply.

II. Significance of consumer rights and responsibilities
B. Personal financial security
1. Effect of insurance
d. Importance of risk insurance

CHECKLIST TO DETERMINE IF HAZARDS EXIST IN A HOME

ELECTRICAL

	YES	NO
1. Is the wiring into the house properly grounded?		
2. Does wiring meet electrical safety codes for the state?		
3. Does wiring meet electrical safety codes for the community?		
4. Are there 220 volt outlets for stoves and dryers?		
5. Are there adequate numbers of outlets per room, especially the kitchen?		
6. Do appliances, lamps, and all electrical equipment meet safety standards of Underwriters Laboratories?		
7. No extension cords under rugs or carpets, particularly where there is a lot of traffic?		
8. Are all appliances disconnected while not in use?		
9. Are all worn electrical cords replaced immediately?		
10. Are all electrical appliances properly used?		
11. Are hot appliances cooled before stored? (electric fry pans, irons, waffle bakers)		
12. Do you use household extension cords outdoors, instead of weather-proofed cords?		
13. Do you have the original cellophane paper on the lamp shades when it should have been removed?		
14. Are fuses used properly? (no pennies)		
15. Are any outlets overloaded?		

FIRE HAZARDS

	YES	NO
1. Do you know how to properly extinguish a grease fire?		
2. Do you handle hot fry pans with dry pot holders? (not dish towels)		
3. Do you use pots and pans with securely attached handles?		
4. Do not overheat fat, especially while deep fat frying?		
5. Dry food thoroughly before deep fat frying so water will not cause fat to splatter?		
6. Reduce heat as soon as cooking temperature of food has been reached?		
7. Stand to one side when lighting a gas oven — first opening the oven door for a few minutes, then lighting a match before turning on the gas?		
8. Melt paraffin in a double boiler to prevent over heating?		
9. Wear loose fitting clothes with puffy sleeves, or long ties or scarves while cooking, especially on a gas stove?		
10. Keep storage areas free of flammable fluids, paper, rags, etc.?		
11. Store flammable fluids, such as kerosene and gasoline, outside in clearly labeled and approved fire-safe metal containers (never in glass)?		
12. Discard oily rags or oil furniture polish cloths in covered metal containers?		
13. Remember never to leave rubbish, kindling, paints, turpentine, etc. near furnace or stove (especially, self-cleaning type)?		
14. Never use flammable cleaning fluids indoors?		
15. Never allow even a small amount of gasoline to be exposed in a room or other confined space?		
16. Start charcoal fires without the use of kerosene or gasoline?		
17. Use quick drying paints containing volatile solvent only in well-ventilated rooms?		
18. Use a paint remover only in well-ventilated areas?		
19. Keep lighter-fluid in a closed container of not more than four ounces?		
20. Store and use lighter-fluid away from sources of ignition?		
21. Never pour gasoline from one container to another without having a funnel or metallic connection between the two containers?		
22. Keep grease containers away from the stove?		
23. Store matches in a tightly-closed metal container?		
24. Put out lighted matches and place in ash tray or non-flammable receptacle — never in a waste basket or rubbish container?		
25. Locate towel racks away from range so towels cannot fall on heating units or burners?		
26. Clean oven and broiler pan regularly to prevent accumulation of grease?		
27. Have gas range located away from window to avoid danger of curtain blowing over burners and catching fire?		
28. Have repairs made promptly on defective equipment, chimneys, stovepipes, etc.?		
29. Use hot water to thaw frozen pipes, never a blow torch or open flame?		
30. Make sure small stoves and electric heaters are not placed where they can tip over?		
31. Keep electric lamp bulbs (when lighted) away from walls, stored clothing, curtains, or flammable material of any kind?		
32. Keep fire extinguisher in the home and choose those recommended for all types of fires and tested by Underwriters Laboratories?		
33. Have the fire estinguisher inspected at least once a year and follow manufacturers' instructions for refilling?		
34. Know where the fire extinguishers are and how to operate them?		
35. Know the location of the nearest fire alarm?		
36. Know the phone number of the fire department?		
37. Remember that a woolen blanket or other heavy covering will help to smother a small fire?		
38. Use soda instead of water for grease, oil, paint, varnish, and similar fires because water spreads this kind of fire?		
39. Smother grease fires in cooking utensils with a pan cover handled by a long fork?		
40. Know the location of water, gas and electric supply shut-offs?		
41. Remember never to use a lighted match to find a gas leak — instead call the gas company, extinguish all flames, open windows — and get out of the building if the odor of gas is very strong?		
42. Use lead-free paint on indoor surfaces?		
43. Do household reaching and climbing on a steady, sturdy stepstool or ladder with treaded steps?		
44. Remember never to put hands inside a radio or television set?		
45. Avoid allowing water from the shower to splash on a bare light bulb?		

II. Consumer rights and responsibilities

C. Importance of consumer protection

4. Identification of contracts, warranties, and guarantees

SIMPLIFIED RETAIL INSTALLMENT CONTRACT — EXAMPLE

The _____ Store is selling a _____ Model #354657986 to _____ _____. The cash price is $ _____ and the sales tax is _____ percent. _____ will make a down payment of $ _____, and a trade-in is involved (yes-no). If yes is circled, value is $ _____. There is no other charge except for the finance charge which is $ _____. The contract will be paid off in _____ monthly installments.

****From the information given, you as the salesman are to complete the retail installment contract.

_____ Seller

_____ Buyer

Name _____
Address _____
City _____ State _____

Name _____
Address _____
City _____ State _____

Description of goods and/or services to be sold	
For the goods and services above, I agree to pay $ _____ in accordance with the agreed terms beginning the _____ day of _____ 19____. Title to the goods included in this contract shall be retained by the seller until the balance is fully paid. I agree not to dispose of the goods or encumber them without the seller's written consent and to protect the seller against all loss or damage to the goods from the time they are delivered to me until I have fully paid for them. If I fail to comply in any way with the provisions of this contract, the seller may, at his option, declare the unpaid balance on this contract immediately due and payable. In such event, I agree to pay such balance upon demand or the seller may, as provided by law, retake the goods and retain payments made as damages for their use, or pursue any further remedy provided by law. If more than one person signs this contract, the obligation shall be joint and several.	1. Cash price (including tax accessories and service $ _____ 2. Down payment Cash down payment _____ Trade-in _____ Total down payment _____ 3. Unpaid balance of cash price (1) - (2) $ _____ 4. Other charges _____ 5. Amount finance (3) + (4) $ _____ 6. Finance charge $ _____ 7. Total of payments (5) + (6) $ _____ 8. Deferred payment price (1) + (4) + (6) $ _____

Monthly payment $ _____ Number of monthly payments _____ Amount of last payment $ _____

Annual percentage rate _____ %

Payments to be made to the seller at the address given above

Buyer's signature _____ Co-Signer's signature _____ Date _____

Sears Guide for Informed

We suggest you cut out and keep these pages.

HOW TO READ A PRODUCT GUARANTEE OR WARRANTY

WHAT IS A PRODUCT GUARANTEE OR WARRANTY?

It's a statement given to the purchaser of a product by the seller at the time of sale which:

(a) **States** certain quality or performance characteristics of the product (such as, "guaranteed to be free from defects in material or workmanship" or "guaranteed not to rust") and

(b) **Promises** specified remedial action (such as "repair", "replacement" or "refund") if the product fails to meet the standard of quality or performance referred to in the statement of guarantee.

IS THERE A DIFFERENCE BETWEEN A GUARANTEE AND A WARRANTY?

No. "Guarantee", "Guaranty", "Warranty", and "Warrantee" can be used interchangeably to refer to a promise of quality or performance given with the sale of merchandise.

What the promise is called is not important — only *what* it promises and *how* that promise is carried out. The brief amount of time it takes to read and compare guarantees is time well spent.

WHAT TO LOOK FOR IN A PRODUCT GUARANTEE OR WARRANTY

We think that a guarantee should be as fair, as brief, and as easy to read as possible. We are continually reviewing our guarantees to make sure that this goal is being carried out. Whether a guarantee or warranty looks long or short, simple or complicated, and whether it's a Sears guarantee or someone else's, you should spend the few minutes it takes to read it and find out just what benefits are offered. *Here are some of the things to look for:*

WHAT IS GUARANTEED?

Is it the entire product? If not, which parts are covered and which are not? If only certain parts are guaranteed, are they the important parts?

EXACTLY WHAT IS THE PRODUCT (OR PART) GUARANTEED AGAINST?

Examples: "Radio tubes guaranteed against defects in material or workmanship . . .", "Faucet guaranteed not to leak"; "Heat exchanger guaranteed against rust out or burn out . . ." The guarantee should be explicit so you will know exactly *when* you have the right to the promised remedy.

HOW LONG IS THE PRODUCT (OR PART) GUARANTEED?

Sometimes different parts of a product are guaranteed for different periods of time, and occasionally, the heading of a guarantee or warranty (such as "10-year warranty") will refer only to the part with the *longest* warranty. Check to see what period applies to each part.

WHAT REMEDY IS PROMISED

For Example, does the guarantee promise parts and labor to repair the product, repair of defective parts, replacement of the entire product, refund of price, etc.?

Pro-Rata Guarantees

Such guarantees or warranties are frequently offered in connection with the sale of products that are normally consumed or wear out in use, such as batteries, tires, roofing, etc. They usually provide that if the product should fail within a specified period due to circumstances covered by the guarantee, the product will be replaced, with the customer paying that part of the replacement price representing the portion of the guaranteed service already received. The guarantor or warrantor absorbs the portion of the price which represents guaranteed service the customer did *not* receive.

Is Labor Included?

When a product or part fails and needs to be installed in order to restore the product to operating condition, check the guarantee or warranty to see if installation or other labor charges are included in the guarantee coverage. Some guarantees and warranties cover parts only, some cover parts and labor, and others cover both parts and labor for one period and parts only for an additional period.

Occasionally, you may have to inquire further to find out if a guarantee covers both parts and labor or only parts. For example, "We will *replace* the defective part at no charge . . ." should mean that a new part, as well as the labor to install it in the guaranteed product, will be provided at no charge. But it might mean that the defective part will be exchanged for a free replacement part, with installation costs not included. Usually such a guarantee provision will also say either "including installation" or "installation extra" to clarify its meaning, but if it does not, be sure to ask if installation is covered.

A Word About "Lifetime" Guarantees

When you see a "lifetime" guarantee or warranty, be sure to find out *what* lifetime is referred to. Is it *your* lifetime? Does it specifically say that it extends for the life of the purchaser? Is it the life of some other mechanism in which the lifetime guaranteed product is built in (such as an automotive replacement item warranted for the life of the car in which it is installed)? Or . . . does the guarantee use the term "lifetime" without defining it's meaning?

WHAT, IF ANYTHING, MUST YOU . . THE CUSTOMER . . DO TO OBTAIN THE REMEDY PROMISED IN THE GUARANTEE?

The guarantee should tell you whether you have to return the product and if so, to whom; whether or not you have to produce a purchase receipt, pay a service charge, etc. Some of the things you should look for and consider are:

(a) If the product has to be returned, do you know to whom it should be returned? Is it to the seller or the manufacturer? Do you know where he is located?

(b) Is it physically and economically practical to return the product for service or replacement under the guarantee? For example, if a relatively bulky or heavy item has to be shipped a long distance, and *you* have to pay the shipping charges, the expense (not to mention the inconvenience) may actually make the guarantee uneconomical for you.

(c) What if you move? Can you obtain service under your guarantee at your new location, or is guaranteed service available only at the store where you bought the goods?

Buying

In our last two Big Books, Sears devoted this space to descriptions of materials and definitions of terms generally used in product advertising . . now we offer information to help you know what to look for when you read a product guarantee or warranty

WHAT LIMITATIONS OR CONDITIONS ARE THERE ON THE GUARANTEE?

In many instances, what is *not* covered by a guarantee is determined from the guarantor's warranty statement of what *is* covered. For example, a one-year guarantee-warranty against defects in material or workmanship obviously does not cover failures which are not due to defects in the product; such as failures due to casualties such as flood or fire which by law can only be covered through insurance obtained from an insurance company or broker.

In some instances, a guarantee-warranty may contain limitations or conditions that qualify the general coverage provisions.

For example:

(a) Does it require you to fill out and return a registration card in order to place your guarantee-warranty in effect? You should always read your guarantee-warranty to see if this is required, and if it is, make sure you promptly fill out the registration card and mail it in.

(b) Does the guarantee or warranty terminate if you give or sell the product to someone else?

(c) Is the guarantee or warranty voided if the product is moved from the premises in which it is originally installed?

(d) Does it state that the guarantee or warranty is voided if the product has been repaired by someone other than a service outlet authorized by guarantor or warrantor?

WHO IS OFFERING THE GUARANTEE AND WHO IS RESPONSIBLE FOR CARRYING IT OUT?

Once again, we urge you to take time to read the guarantee or warranty offered you, to be sure of this point.

Usually, the person or company that offers a guarantee or warranty also assumes the responsibility for carrying out its provisions. However, there are also times, for example, when a manufacturer's guarantee or warranty provides for the selling dealer to perform service under the guarantee. In other situations, the selling dealer may give the customer a manufacturer's guarantee-warranty which provides that the manufacturer or his authorized service outlets will provide the guaranteed service. There is, of course, nothing unusual or improper about such guarantees or warranties.

You should always check, before buying, on who assumes the responsibility for carrying out the guarantee or warranty. This is important for two reasons:

First, you need to know where and to whom you should turn for the promised remedy.

Second, since a guarantee is only as good as the way in which it is carried out, you also need to know the guarantor so you can evaluate his reputation for service, service facilities, availability of service locations, availability of needed repair parts, etc.

HOW TO LEARN ABOUT THE GUARANTEE FOR THE PRODUCT YOU'RE PLANNING TO BUY

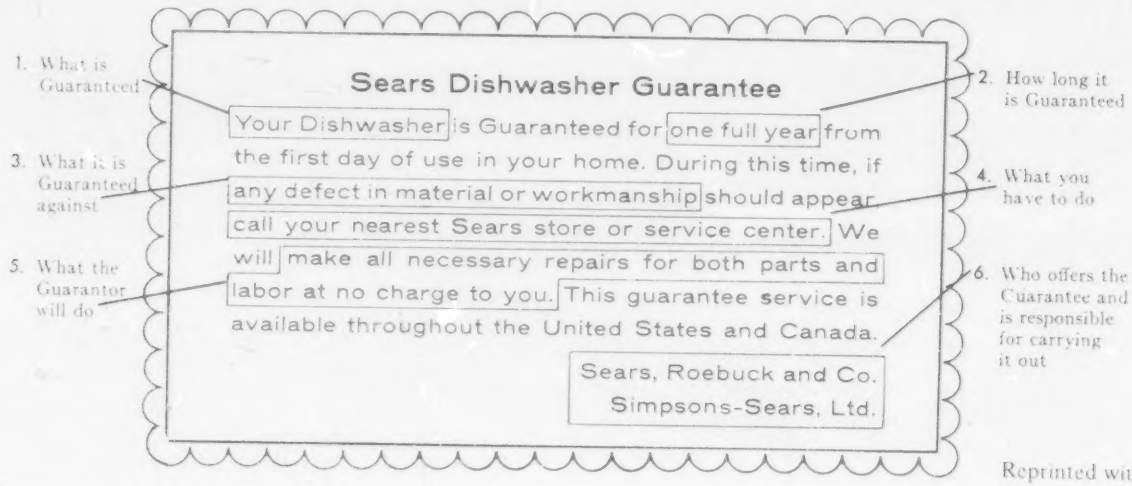
Thus far, we have referred to the guarantee or warranty "document" itself, which may appear in the form of a certificate, card, hang tag, or may be printed in an owner's manual or on the product package. It's not enough to find out, *after* you have bought an item, what guarantee that product carries, but you should know this *before* buying. There are several ways you can do this.

One is to ask the salesman to see the printed guarantee, if there is one. Don't be afraid to take all the time you need to read and understand it. If there are any points you aren't sure of, be sure to ask to have them explained.

Another is to read the descriptions concerning the terms and conditions of product guarantees or warranties that Sears and many other companies place in their advertising. Again, if there is any point you are not certain of, be sure to inquire.

It is most important that you take the time to read, evaluate and compare guarantees and warranties on the products you are interested in buying. This will enable you to obtain the best value from your purchase.

Here is an example of specific, important questions that should be answered by a meaningful Product Guarantee


1. What is Guaranteed
2. How long it is Guaranteed
3. What it is Guaranteed against
4. What you have to do
5. What the Guarantor will do
6. Who offers the Guarantee and is responsible for carrying it out
Sears Dishwasher Guarantee
Your Dishwasher is Guaranteed for one full year from the first day of use in your home. During this time, if any defect in material or workmanship should appear, call your nearest Sears store or service center. We will make all necessary repairs for both parts and labor at no charge to you. This guarantee service is available throughout the United States and Canada.
Sears, Roebuck and Co.
Simpsons-Sears, Ltd.

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PCBKM AEOGSL Sears 767

II. Consumer rights and responsibilities
D. Influence of advertising on the consumer
2. Aspects of advertising

CASE PROBLEMS

1. In an outlying district of a large city, an attractive new residential community was developed. The contractor built a small business community with eight store buildings in it which were offered for rent. Within close walking distance or short driving distance there were 3,000 families whose incomes were estimated to average twice the normal average of the city. A successful grocer in another part of the city rented one of these buildings with the idea of developing a high-grade grocery store catering to the people of the new community.

   REQUIRED: Suggest ways in which the owner of this new grocery store could appeal to the customers in this community to get them to buy from him.

2. You are opening a new retail shoe store in a community that already has two shoe stores. One of these established stores has been advertising about four times a year in the local newspaper, using about one eighth of a page each time. The other store usually has advertised in the local newspaper only once a year, advertising a special clearance sales of ladies' summer shoes.

   REQUIRED: Suggest what might be a desirable plan for advertising your new store.

3. The china and glassware department of a large city department store decides that it would be desirable to write personal letters to newly engaged women inviting them to visit the department to select dishes and glassware for their new homes.

   REQUIRED: From what sources might the names and addresses of the newly engaged women be obtained? What would the general contents of the letters be?

EVALUATION OF A GOOD ADVERTISEMENT

From some newspaper or magazine select what you consider to be a good advertisement of a product other than a food product. The advertisement should appeal to you and impress you. Clip it to the reverse side of this page. Analyze the advertisement by filling in the information called for in the evaluation form on this page.

EVALUATION

1. Point out any specific emotional or human-interest appeals.
2. Point out any specific rational or reason-why appeals.
3. Point out any absurd or meaningless statements.
4. What explanation gives you a specific indication of quality?
5. What explanation or description indicates the degree of usefulness?
6. Are there any statements which appear to be untruthful or evasive? Name them.
7. Do you find any statements which appear to be unethical because of direct statement or implications?
8. Is there any proof of statements?
9. Is there any possibility that the product might be harmful or dangerous? In what way?
10. Specifically, how does the advertisement appeal to your intelligence?
11. List (a) the helpful information that is given (such as statements dealing with specifications, standards, or performance).
    (b) the untrue and unethical information given.
    (c) the lack of information.
12. Length of sale, location, dates.

II. Consumer rights and responsibilities
D. Influence of advertising on the consumer
3. Negative or misleading advertising

SUPERLATIVE CLAIMS — SKIT

(Salesman stands at counter reading a comic book. Housewife enters)

SALESMAN:
(As he approaches housewife) Good morning ma'am. May I show you something?

HOUSEWIFE:
Yes, I'm shopping for a new automatic washer.

SALESMAN:
Well, you've come to the right place. I guarantee we'll sell you a washer at the lowest price in town. In addition, our Cardinal washer is the best product on the market. It washes clothes cleaner and faster than any of the others. It's also the best built, so it will last longer. In addition, if the rare possibility that you'll need service ever occurs, our organization provides the best, the cheapest and fastest service available in the state . . . (slight pause). Yes ma'am. You're lucky you stopped into our store today. (End of skit).

COMMENTATOR:
First of all, anything claimed to be as perfect as this scares me. I don't think anything is that perfect. If it really is as good as he said, it seems to me the best way to bring things down to earth, after hearing all the salesman's superlative statements, would be to say, "Gee, that's impressive. Would you be kind enough to put this in writing and sign it?"

I think if you do that you'll find a great deal of "backpadding" and the claims won't come out just the way they were first stated. Obviously, superlatives are not an exclusive to any salesman, product, or store. If available sales are to be made on the basis of this kind of salesmanship, then the dealer down the street is going to hear about it and he, too, will start using some superlatives. Sooner or later, each will strive to out-superlative the other, leaving us with nothing but meaningless words . . . the cleanest, the whitest, etc. and nothing means anything.

BAIT AND SWITCH — SKIT

(Salesman sits in chair with chair tilted against wall. Housewife enters, clutching newspaper in her hand. Salesman pays no attention as she briefly examines the appliances. She finally approaches the salesman.)

HOUSEWIFE:
Pardon me, sir. I wonder if I could see the cooking range you offered for $69.00 in this morning's paper.

SALESMAN:
(Rising from his chair) Yes ma'am. It's right back over here in the corner. That dirty one.

HOUSEWIFE:
Isn't it painted an unusual shade of green?

SALESMAN:
Yes . . . I don't think we've ever sold one that color before.

HOUSEWIFE:
Do you have any other colors?

SALESMAN:
No ma'am. That's the only one we have.

HOUSEWIFE:
Aren't those scratches on the side?

SALESMAN:
Yes ma'am. It's a floor sample. I think it fell off the truck when it was being unloaded.

HOUSEWIFE:
How about the warranty?

SALESMAN:
Complete warranty - covers all parts and labor . . . for two days. Of course, the warranty starts when you purchase the range, and it may take a few days to make the delivery.

HOUSEWIFE:
(After brief pause and a sigh) Oh dear! That doesn't seem like such a bargain. Here I've been shopping for a range for two weeks . . . and when I saw your ad, I thought my shopping was over.

SALESMAN:
Lady, I think this is your lucky day. Right over here I just happen to have a one day special on a deluxe range that I can give you at a terrific savings. (Stage lights out. End of scene).

DECEPTIVE COMPARATIVE PRICE — SKIT

(Salesman stands looking out door. As customer approaches, he quickly crosses stage and pretends to be busy. Housewife carrying a newspaper enters from door. As she looks over appliances, the salesman approaches.)

SALESMAN:
Hello, lady. Can I help you?

HOUSEWIFE:
Yes. I'm shopping for a refrigerator and I was attracted to your store by the big discount you offered in your newspaper ad yesterday.

SALESMAN:
Well, we have a big selection and I can save you a lot of money on any of them. This one has a list price of $450.00 and I can save you $80.00. This one was $499.00 but today I'll sell it for $399.00 . . . and this one over here was formerly $399.00 but you can buy it today for $299.00. (End of scene).

COMMENTATOR:
In order to be meaningful comparatives must be based on comparables . . . apples with apples, oranges with oranges.

Bargains of this kind are totally illusory. I don't have to tell you, I'm sure, but the first clue that something is awry is that the salesman offers a discount from a "list" price. Ladies, if you ever shop for a bargain on the basis of a claimed discount from a list price, all I can say is be cautious. List prices in the hands of disreputable manufacturers and retailers are simply platforms from which so-called "discounts" can be offered. If the list price is not realistic, then it follows the discount is meaningless and probably at or above the selling price charged by reliable merchants for the same product.

In order to determine a real bargain, you must do some comparative shopping yourself. And, because of confusion in advertising of this type, I suggest that you must accept this responsibility. Don't base your comparative shopping on the basis of who offers the largest discount, but do it on the actual selling price to you for comparable merchandise. That's how you determine a "bargain".

PRODUCT DISPARAGEMENT — SKIT

(As the curtain opens, house lighting dims, and the stage is lighted, salesman is busy dusting appliances with a feather duster. Housewife enters and cautiously examines appliances. Salesman approaches . . .)

SALESMAN:
Good morning ma'am, may I help you?

HOUSEWIFE:
(Hesitantly) Well . . . Maybe. You see I'm looking for a new refrigerator.

SALESMAN:

Did you have anything particular in mind?

HOUSEWIFE:

Well, yes. My neighbor bought a new Bluebird brand last year, and she's awfully pleased with its performance. It seems so well made to me and has so many features that I liked. I think I would like to get a Bluebird, too.

SALESMAN:

I can get you any brand you like, ma'am . . . and save you money, too. Of course, we stopped showing Bluebirds on our floor two years ago. Frankly, we had too many complaints. I wish our service manager was here. He called me yesterday that there were twice as many service calls on Bluebirds as other brands - and they're harder to fix - so service calls cost more. (Leading woman by the arm).

Now let me show you how much better our Cardinal brand is!!

(End of skit)

COMMENTATOR:

It seems to me this is akin to backfence gossip. Mrs. Jones tells Mrs. Green what a terrible person Mrs. Brown is. It's disparagement, and disparagement is unethical to say the least. It tells me something else, also. There is a basic weakness here. One, the product doesn't stand on its own merit. Two, the salesman himself is weak. He obviously doesn't have anything to sell. Therefore, it follows in my opinion, that the product he is trying to get the lady to buy is generally worthless. And, I think the cardinal sin here is his assumption that the prospect is stupid.

II. Significance of consumer rights and responsibilities

D. Influence of advertising on the consumer

4. Standards for labeling

ANALYSIS OF HOUSEHOLD PRODUCTS LABEL

Examine the labels of two household products (not food or drug). For example, you might use labels from a disinfectant, a cleaning compound or a garden insecticide. Use the forms below to indicate the name of the product and manufacturer of the product. Report in detail the information on the label. After you have examined each product, give your opinion as to the adequacy of the information on the label, and if it meets the federal or state laws for labeling of that type of product.

Name and manufacturer of product	Information on label
1.	Ingredients
	Instructions
COMMENT:	Cautions or warnings
	Standards
2.	Ingredients
	Instructions
COMMENT:	Cautions or warnings
	Standards

III. Participation in the business community

C. Employer - employee relationships

LABOR AGREEMENT

The following information was taken in part from a 1970-71 agreement between labor and management at an Appleton business firm.

ARTICLE III — HIRING, TRIAL PERIOD AND TERMINATION

A. All new employees shall have a trial period of thirty days. However, the employer shall have the right to extend the trial period for an additional length of time not to exceed thirty days. . . . during the trial period the employer may discharge a new employee and such discharge shall not be subject to arbitration. All other terms and conditions of employment, however, except as expressly provided otherwise, shall apply to employees during their trial period.

ARTICLE VI — HOURS OF WORK

A. The regular hours of work for all employees shall be not more than forty hours in a work week from Monday to Friday inclusive. The daily schedule of hours shall be agreed upon by the employer and the union. Day work shall be from 7 a.m. to 4 p.m. Shift work shall be (1) 7 a.m. to 3 p.m., (2) 3 p.m. to 11 p.m., and (3) 11 p.m. to 7 a.m.

B. Time and one-half shall be paid for all hours of work in excess of eight hours per day or forty hours per week, whichever is greater but not for both. Time and one-half shall be paid for all work performed on Saturday. Daily overtime and Saturday premium pay shall not be paid to employees absent during the week unless the absence was due to reasonable cause.

ARTICLE XI — SENIORITY

A. All employees, upon completion of their trial or probationary period, shall acquire seniority which shall date back to their first days of employment as of their last hiring. Authorized leaves of absence, vacations and holidays, all as provided by this agreement, and lay-offs, not in excess of one (1) year per lay-off, shall be considered as time worked for the purpose of computing seniority.

B. Lay-offs and recall to work after lay-off shall be governed by length of service in the department, preference being given to those employees with the greatest length of service.

ARTICLE XIII — STRIKES & LOCKOUTS

There shall be no authorized strikes, walkouts, lockouts or slowdowns during the period of this agreement.

ARTICLE XIV — DISCHARGE

No employee covered by this agreement shall be discharged except for just cause. An employee desiring an investigation of his discharge may file his request in writing with the union, with a copy to the employer, within three (3) days of discharge. The matter shall then be discussed in a meeting between the union and the employer with respect to the merits of the case. Should it be found that the employee has been unjustly discharged, he shall be reinstated and compensated for all lost time at his regular hourly rate, and in the case of a piece or incentive rated employee his compensation shall be computed on the basis of his average hourly rate. This article shall not apply to an employee during his trial period.

ARTICLE XV — GRIEVANCE PROCEDURE AND ARBITRATION

A. Any complaint, grievance or dispute arising out of or relating to the provisions of this agreement, or the interpretation or performance thereof, shall be taken up for adjustment in accordance with the following grievance procedure:

(There are six possible steps that could be taken if the problem is not adjusted at the previous level. At the first step the aggrieved or complaining employee shall discuss his problem with the department union steward. If the situation is not settled by the sixth step it may be submitted for arbitration to the Wisconsin Employment Relations Board . . . the decision of the arbitrator shall be final and binding on all parties.)

COMPANY RULES AND DISCIPLINE

In order to accomplish the best results in our work, promote harmony between the company and its employees and between the employees themselves, and at the same time preserve a spirit of fairness, these rules relating to personal conduct are hereby established and will continue in full force and effect until changed by the company.

The purpose of disciplinary action is not to punish, but to discourage repetition of acts which are inconsistent with the well-being of the company and its employees.

The following violations of company standards of conduct may receive action as indicated:

GROUP I

1st Offense - Written warning
2nd Offense - Written warning and review
3rd Offense - Final written warning
4th Offense - Discharge

1. Failure to notify the company when absent from work, or failure to give satisfactory reason for such absences.
2. Garnishment of employee's wages.
3. Repeated failure to punch time card in and out or punch his or her card in earlier than ten minutes before his or her starting time or later than ten minutes after his or her quitting time.
4. Committing an unsafe act or failure to use safety equipment.
5. Unauthorized use of telephones.
6. No work shall be allowed in any department before or after working hours except that the company in its discretion may change its regular schedule of working hours.

7. Failure to report to nurse and foreman an accident or injury.
8. Engaging in any unauthorized activity during working hours or on company premises.
9. Horseplay, scuffling or practical jokes.
10. Visiting, loitering or loafing during working hours.
11. Sleeping while on duty.
12. Unnecessary waste of material or supplies.
13. Creating or contributing to unsanitary conditions.
14. Use of obscene or abusive language.
15. Failure to wear standard modest clothing at all times.

GROUP II (There are 7 possible offenses listed under Group II with discharge from employment on the third offense.)

GROUP III (There are 6 possible offenses listed under Group III with discharge from employment on the second offense.)

EXAMPLES:
1. Negligence resulting in an injury to a fellow worker.
2. Bringing intoxicants into the plant.
3. Insubordination.

GROUP IV (There are 9 possible offenses listed under Group IV with discharge from employment on the first offense.)

EXAMPLES:
1. Stealing any property of fellow workers or of the company.
2. Any employee found to be an aggressor in a fight.
3. Immoral conduct on company premises.
4. Falsification of application for employment.
5. Criminal conviction.

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